



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

December 15, 2016

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: Financial Statements

Commissioners:

Submitted for your review are the Financial Statements for the Belmont Shore Parking and Business Improvement Area for the month ended November 2016 and for the Fiscal Year October 1, 2016 through September 30, 2017.

Highlights of the accompanying schedules for November 2016 are as follows:

<u>Fund</u>	<u>Total Revenues</u>	<u>Total Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Available Cash Balance</u>
Belmont Shore Improvement Area	\$ 29,022	\$ -	\$ -	\$ 33,191
Belmont Shore Parking Meter Revenue Fund	128,570	8,911	-	1,125,431
Belmont Shore Community Facility District No. 1	(224)	-	-	130,053
Belmont Shore Capital Project Community Facility District No. 2	7	-	-	683,836
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	(49)	164,071	-	298,877

It is recommended that the Commissioners receive and file the financial schedules.

Respectfully submitted,


Michael Carrigg
Senior Accountant

Attachments

MC/gp

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Belmont Shore Parking and Business Advisory Commission

Balance Sheet

November 30, 2016

	Belmont Shore Improvement Area	Parking Meter Revenue Fund	Community Facility District 1 (CFD 1)	Capital Project- Community Facilities District 2 (CFD 2)	Special Assessment Fund CFD 2 (Mello-Roos)	Total
ASSETS						
Cash and Cash Equivalents	\$ 33,191	\$ 1,053,721	\$ 130,053	\$ 683,836	\$ 34,646	\$ 1,935,447
Cash with Fiscal Agent	-	71,710	-	-	264,231	335,941
Accounts Receivable, net	20,819	-	-	-	-	20,819
Total Assets	54,010	1,125,431	130,053	683,836	298,877	2,292,207
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	-	-	-	-	-	-
Vouchers Payable	-	24,500	-	-	-	24,500
Collection Held in Trust-Cash Key Refund	-	9,686	-	-	-	9,686
Total Liabilities	-	34,186	-	-	-	34,186
Fund Balances						
Restricted						
Future Capital Projects	-	-	-	683,836	-	683,836
Debt Service	-	200,000	-	-	40,474	240,474
Bond Reserve	-	-	-	-	258,403	258,403
Parking Improvement	54,010	891,245	130,053	-	-	1,075,308
Total Fund Balance	54,010	1,091,245	130,053	683,836	298,877	2,258,021
Total Liabilities and Fund Balances	54,010	1,125,431	130,053	683,836	298,877	2,292,207

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
November 30, 2016

	Belmont Shore		Parking Meter Revenue		Community Facility District 1		Capital Project - Community		Special Assessment Fund		Total	
	Current	Year to Date	Current	Year to Date	Current	Year to Date	Current	Year to Date	Current	Year to Date	Current	Year to Date
Revenues:												
Taxes												
Parking Revenue	\$ 11,752	\$ 29,022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,752	\$ 29,022
Investment Earnings	-	-	61,663	130,569	-	-	-	-	-	-	61,663	130,569
Total Revenues	11,752	29,022	736	(1,999)	85	(224)	4	7	24	(49)	849	(2,265)
Expenditures:												
Contract Fees and Professional Services												
Special Projects												
Sidewalk repair - CJ Concrete Construction	-	-	1,733	1,733	-	-	-	-	-	-	1,733	1,733
Administration	-	-	455	563	-	-	-	-	-	-	455	563
Meter Credit Card Fees - Public Works	-	-	2,984	6,615	-	-	-	-	-	-	2,984	6,615
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	5,172	8,911	-	-	-	-	-	-	-	-
Excess of Revenues Over												
(Under) Expenditures	11,752	29,022	57,227	119,659	85	(224)	4	7	24	(164,120)	69,092	(15,656)
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 11,752	\$ 29,022	\$ 57,227	\$ 119,659	\$ 85	\$ (224)	\$ 4	\$ 7	\$ 24	\$ (164,120)	\$ 69,092	\$ (15,656)
Fund Balances - Beginning		24,988		971,586		130,277		683,829		462,997		2,273,677
Fund Balances - Ending	\$ 54,010		\$ 1,091,245		\$ 130,053		\$ 683,836		\$ 298,877		\$ 2,258,021	