



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

November 17, 2016

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: Financial Statements

Commissioners:

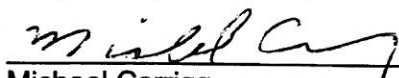
Submitted for your review are the Financial Statements for the Belmont Shore Parking and Business Improvement Area for the month ended [September 2016](#) and for the Fiscal Year [October 1, 2015 through September 30, 2016](#).

Highlights of the accompanying schedules for [September 2016](#) are as follows:

Fund	Total Revenues	Total Expenditures	Other Financing Sources (Uses)	Available Cash Balance
Belmont Shore Improvement Area	\$ 148,257	\$ 142,568	\$ -	\$ 34,187
Belmont Shore Parking Meter Revenue Fund	750,144	545,358	(200,000)	1,133,206
Belmont Shore Community Facility District No. 1	847	-	-	129,780
Belmont Shore Capital Project Community Facility District No. 2	41	1,896	-	683,829
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	60,481	264,947	200,000	462,893

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

September 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	\$ 34,187	\$ 1,061,496	\$ 129,780	\$ (1,897)	\$ 34,593	\$ 1,258,160
Cash with Fiscal Agent	-	71,710	-	685,726	428,300	1,185,736
Accounts Receivable, net	17,314	144	103	-	-	17,561
Total Assets	51,501	1,133,350	129,883	683,829	462,893	2,461,457
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable		99,914				99,914
Vouchers Payable	26,513	31,157	-	-	-	57,670
Collection Held in Trust-Cash Key Refund	-	9,686	-	-	-	9,686
Total Liabilities	26,513	140,758	-	-	-	167,272
Fund Balances						
Restricted						
Future Capital Projects	-	-	-	683,829	-	683,829
Debt Service	-	-	-	-	204,493	204,493
Bond Reserve	-	-	-	-	258,400	258,400
Parking Improvement	24,988	992,592	129,883	-	-	1,147,463
Total Fund Balance	24,988	992,592	129,883	683,829	462,893	2,294,185
Total Liabilities and Fund Balances	\$ 51,501	\$ 1,133,350	\$ 129,883	\$ 683,829	\$ 462,893	\$ 2,461,457

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
September 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-Ross)		Total	
	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date
Revenues:												
Taxes	\$ 9,485	\$ 148,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,485	\$ 207,518
Parking Revenue	-	-	61,431	744,641	-	-	-	-	-	-	61,431	744,641
Investment Earnings	-	(31)	1,348	5,503	188	847	7	41	133	1,251	1,676	7,611
Total Revenues	9,485	148,257	62,779	750,144	188	847	7	41	133	60,481	72,592	959,770
Expenditures:												
Contract Fees and Professional Services												
Blmnt Shr Business Association	26,513	142,568	-	-	-	-	-	-	-	-	26,513	142,568
Conservation Corps	-	-	34,315	101,504	-	-	-	-	-	-	34,315	101,504
Quality Commercial-Steam Cleaning	-	-	13,617	47,594	-	-	-	-	-	-	13,617	47,594
Walker Parking Consultants	-	-	4,900	53,900	-	-	-	-	-	-	4,900	53,900
Special Projects	-	-	-	-	-	-	-	-	-	-	-	-
Landscaping and Maintenance	-	-	2,931	14,589	-	-	-	-	-	-	2,931	14,589
2nd St Median-40 RGB LED lights	-	-	-	19,500	-	-	-	-	-	-	-	19,500
Flag Pole at Glendora Ave / 2nd St	-	-	-	5,041	-	-	-	-	-	-	-	5,041
Parking Meters In-Ground Sensors (375 units)	-	-	-	102,188	-	-	-	-	-	-	-	102,188
Waxies- Big Belly Trash Cans	-	-	99,653	99,653	-	-	-	-	-	-	99,653	99,653
Shore Construction	-	-	790	790	-	-	-	-	-	-	790	790
Administration	-	-	3,979	9,589	-	-	-	-	1,135	10,570	5,114	20,159
Meter Maintenance - Public Works	-	-	14,000	56,000	-	-	-	-	-	-	14,000	56,000
Meter Credit Card Fees - Public Works	-	-	7,852	35,010	-	-	-	-	-	-	7,852	35,010
Capital Improvements - Belmont Shore Alleys	-	-	-	-	-	-	-	1,896	-	-	-	1,896
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	26,513	142,568	182,037	545,358	-	-	-	1,896	1,135	264,947	209,685	954,769
Excess of Revenues Over (Under) Expenditures	(17,028)	5,689	(119,258)	204,786	188	847	7	(1,855)	(1,002)	(204,467)	(137,093)	5,001
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	(200,000)	-	-	-	-	-	200,000	-	200,000
Total Other Financing Sources (Uses)	-	-	-	(200,000)	-	-	-	-	-	200,000	-	(200,000)
Net Change in Fund Balances	\$ (17,028)	5,689	\$ (119,258)	4,786	\$ 188	847	\$ 7	(1,855)	\$ (1,002)	(4,467)	\$ (137,093)	5,001
Fund Balances - Beginning	-	19,299	-	987,806	-	129,036	-	685,684	-	467,359	-	2,289,184
Fund Balances - Ending	\$ 24,988	-	\$ 992,592	-	\$ 129,883	-	\$ 683,829	-	\$ 462,893	-	-	\$ 2,294,185