



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

October 15, 2015

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 [August 2015](#) and for the Fiscal Year [October 1, 2014 through September 30, 2015](#).

Highlights of the accompanying schedules for [August 2015](#) 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	\$ 139,102	\$ 116,152	\$ -	\$ 39,355
Belmont Shore Parking Meter Revenue Fund	593,727	356,811	(200,000)	1,083,563
Belmont Shore Community Facility District No. 1	605	-	-	128,624
Belmont Shore Capital Project Community Facility District No. 2	38	-	-	685,681
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	58,614	274,540	200,000	466,260

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

August 31, 2015

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
\$ 39,355	\$ 1,001,899	\$ 128,624	\$ -	\$ 202,032	\$ 1,371,910
-	81,664	-	685,681	264,228	1,031,573
10,190	-	-	-	-	10,190
<u>49,545</u>	<u>1,083,563</u>	<u>128,624</u>	<u>685,681</u>	<u>466,260</u>	<u>2,413,673</u>

ASSETS

Cash and Cash Equivalents
Cash with Fiscal Agent
Accounts Receivable, net
Total Assets

LIABILITIES AND FUND BALANCES

Liabilities

Vouchers Payable
Accounts Payable
Unearned Revenue
Total Liabilities

Fund Balances

Restricted
Future Capital Projects
Debt Service
Bond Reserve
Parking Improvement
Total Fund Balance
Total Liabilities and
Fund Balances

22,750	-	-	-	-	22,750
-	-	-	-	-	-
-	-	-	-	-	-
<u>22,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,750</u>
-	-	-	685,681	-	685,681
-	-	-	-	207,853	207,853
-	-	-	-	258,407	258,407
26,795	1,083,563	128,624	-	-	1,238,982
<u>26,795</u>	<u>1,083,563</u>	<u>128,624</u>	<u>685,681</u>	<u>466,260</u>	<u>2,390,923</u>
\$ 49,545	\$ 1,083,563	\$ 128,624	\$ 685,681	\$ 466,260	\$ 2,413,673

Belmont Shore Parking and Business Advisory Commission
 Statement of Revenues, Expenditures and Changes in Fund Balances
 August 31, 2015

	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	
	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												
Parking Revenue	\$ 16,827	\$ 139,102	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258	\$ 57,998	\$ 17,085	\$ 197,100
Investment Earnings	-	-	69,882	590,130	-	-	-	-	-	-	69,882	590,130
Total Revenues	16,827	139,102	70,202	593,727	39	605	4	38	64	616	427	4,856
Expenditures:												
Contract Fees and Professional Services												
Belmont Shore Business Association	22,750	116,152	-	-	-	-	-	-	-	-	22,750	116,152
Conservation Corps	-	-	-	66,326	-	-	-	-	-	-	-	66,326
Dworsky Partners-Steam Cleaning	-	-	-	9,500	-	-	-	-	-	-	-	9,500
Quality Commercial-Steam Cleaning	-	-	9,500	21,567	-	-	-	-	-	-	9,500	21,567
Special Projects												
Landscaping and Maintenance	-	-	903	19,000	-	-	-	-	-	-	903	19,000
Tori Busch Memorial Plaque	-	-	-	3,443	-	-	-	-	-	-	-	3,443
Street Lights Repair - 5236 E 2nd St	-	-	-	208	-	-	-	-	-	-	-	208
Utility Box Murals	-	-	-	1,800	-	-	-	-	-	-	-	1,800
Partners of Parks-Sponsorship/Holiday Trees	-	-	-	6,000	-	-	-	-	-	-	-	6,000
Repair/Maintenance Trash Compactors	-	-	-	977	-	-	-	-	-	-	-	977
New Parking Meters (375 unit) - IPS Group	-	-	3,681	177,399	-	-	-	-	443	17,822	3,681	177,399
Administration	-	-	465	8,591	-	-	-	-	-	-	908	26,413
Meter Maintenance - Public Works	-	-	-	42,000	-	-	-	-	-	-	-	42,000
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	22,750	116,152	14,549	356,811	-	-	-	-	443	274,540	37,742	747,503
Excess of Revenues Over (Under) Expenditures	(5,923)	22,950	55,653	236,916	39	605	4	38	(121)	(215,926)	49,652	44,583
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	(200,000)	-	-	-	-	-	200,000	-	200,000
Total Other Financing Sources (Uses)	-	-	-	(200,000)	-	-	-	-	-	200,000	-	-
Net Change in Fund Balances	\$ (5,923)	22,950	\$ 55,653	36,916	\$ 39	605	\$ 4	38	\$ (121)	(15,926)	\$ 49,652	44,583
Fund Balances - Beginning	3,845	3,845		1,046,647		128,019		685,643		482,186		2,346,340
Fund Balances - Ending	\$ 26,795	\$ 26,795	\$ 1,083,563	\$ 1,083,563	\$ 128,624	\$ 128,624	\$ 466,260	\$ 466,260	\$ 685,681	\$ 685,681	\$ 2,390,923	\$ 2,390,923