

**Belmont Shore Parking and Business Improvement Area Advisory Commission**  
**ParkingMeter Revenue Fund**

Statement of Revenues, Expenditures and Changes in Fund Balances  
 Actuals as of February 28, 2017

**Ordinance No. ORD-11-0028 Expanding the Uses of the Belmont Shore Parking Meter Revenue Fund**

The Belmont Shore Parking Meter fund shall be a continuing fund and shall be for the purpose of accounting for revenues from parking meters located within that part of the Belmont Shore area of the City. Any expenditures from the Belmont Shore Parking Revenue Fund are hereby expressly limited to and shall be only authorized for the purposes of acquisition, construction, improvement, operation or maintenance (including all services and supplies) of City parking lots, parking facilities, or parking related equipment or fixtures; for subsidization of bus passes for employees of businesses located in the area and for traffic signals, street lighting, street furniture, landscaping, project art and other appurtenant work and improvements to streets, curbs, gutters and sidewalks on public streets and alleys located within or which are for the benefit of the area or or the Bay Shore branch of the Long Beach Public Library. [SR 136;](#)  
[December 2, 2011](#)

*Beginning Funds Available - GLs 383,389*

**Revenues:**

Taxes  
 Parking Revenue  
 Investment Earnings  
 Total Revenues

**Expenditures:**

Contract and Professional Services  
 Conservation Committee  
 Conservation Corps  
 Quality Commercial-Steam Cleaning (Spectrum)  
 LBT Employee Bus Pass Program (Commences Sep 2017)  
 Walker Parking Consultants  
 Special Projects  
 Landscaping and Maintenance  
 Parking Meters In-Ground Sensors (375 units)  
 Repair/Maintenance Trash Compactors  
 Waxies- Big Belly Trash Cans (Software/ash cans)  
 Shore Construction  
 Sidewalk repair - CJ Concrete Construction  
 Administration (electricity & Misc)  
 Meter Maintenance - Public Works  
 Meter Credit Card Fees - Public Works  
 Capital Improvements - Median Project (PS&E)  
 Committed to Median project (not yet spent)  
 Parking Lot Repair Project  
 Expense Transfer (use of CFD Funds)  
 Debt Service:  
 Principal  
 Interest

Total Expenditures  
 Excess of Revenues Over  
 (Under) Expenditures

Other Financing Sources (Uses):  
 Debt

Net Change in Fund Balances

*Fund Balances - As of Feb. 28, 2017*

| Belmont Shore Parking Meter Revenue Fund |                  |                      |
|--|------------------|----------------------|
| FY 17<br>Budget                          | YTD<br>2.28.2017 | Year-End<br>Estimate |
| 971,585                                  | 971,585          | 971,585              |
| \$ -                                     | \$ -             | \$ -                 |
| 671,734                                  | 295,653          | 744,000              |
| 30,000                                   | (114)            | 5,000                |
| 701,734                                  | 295,539          | 749,000              |
| 483,397                                  |                  |                      |
| 80,000                                   | -                | -                    |
|  | 25,254           | 105,000              |
|  | 14,926           | 50,000               |
| 15,000                                   |                  |                      |
|  | 16,711           | 16,711               |
|  |                  |                      |
| 4,000                                    | 4,797            | 14,600               |
|  | -                | -                    |
|  | -                | -                    |
|  | 113,997          | 113,997              |
|  | -                | -                    |
|  | 1,733            | 50,000               |
| 5,000                                    | 2,089            | 9,400                |
| 58,494                                   | 891              | 56,000               |
|  | 13,706           | 47,000               |
|  | 100,000          | 100,000              |
|  |                  | 1,200,000            |
| 615,000                                  |                  |                      |
|  | (197,298)        | (197,298)            |
|  |                  |                      |
| 200,000                                  | 200,000          | 200,000              |
| -  | -                | -                    |
| 1,460,891                                | 296,804          | 1,765,410            |
| (759,157)                                | (1,265)          | (1,016,410)          |
| -  |                  | -                    |
| (759,157)                                | (1,265)          | (1,016,410)          |
| \$ 212,428                               | \$ 970,320       | \$ (44,825)          |

# Belmont Shore Parking and Business Improvement Area Advisory Commission

## Community Facilities Districts (Belmont Shore CFD 1, & 2) & Special Assessment District

Statement of Revenues, Expenditures and Changes in Fund Balances

Actuals as of February 28, 2017

**Community Facilities District No. 1 (Belmont Shore) (CFD 1)** established in 1988 to provide a means to finance parking improvements in the Belmont Shore area of the City. CFD 1 was authorized to levy a special tax on commercial property located within CFD 1, and the revenues from that special tax are used to finance various parking and related improvements, as well as to pay debt service on parking meter revenue bonds issued by the City in 1993.

**CFD 1 Closed.** [SR 132.004](#)

**Community Facilities District No. 2007-2 (Mello Roos)** established in 2009, issued \$3.7 million of Special Tax Bonds. The Bonds are payable solely from proceeds of a special assessment tax to be levied annually on land within the district and certain pledged Belmont Shore area parking meter revenues. Proceeds will be used to finance new City parking lots in the Belmont Shore area and to finance other improvements to enhance parking. The Bonds will mature in October 2040 and carry interest rates ranging from 2.0 percent to 6.0 percent. [CP 202.008](#)

**Agency Fund 474** is the Accounting vehicle used to collect the assessment for the repayment of the CFD No. 2007-2 bonds and the \$200,000 transfer from

|  | <a href="#">SR 132.004</a>            |                | <a href="#">CP 202.008</a>                                |                 |                   | <a href="#">CP 202.008</a>                 |                   |                   | <a href="#">AS 474.001</a> |  |  |
|--|---------------------------------------|----------------|---|-----------------|-------------------|--|-------------------|-------------------|----------------------------|--|--|
|  | Community Facility District 1 (CFD 1) |                | Capital Project - Community Facilities District 2 (CFD 2) |                 |                   | Special Assessment Fund CFD 2 (Mello-Roos) |                   |                   |                            |  |  |
|  | FY 17 Budget                          | YTD 2.28.2017  | FY 17 Budget  | YTD 2.28.2017   | Year-End Estimate | FY 17 Budget                               | YTD 2.28.2017     | Year-End Estimate |                            |  |  |
| <i>Beginning Funds Available - GLs 383,389</i>           | <i>130,277</i>                        | <i>130,277</i> | <i>683,829</i>  | <i>683,829</i>  | <i>683,829</i>    | <i>462,998</i>                             | <i>462,998</i>    | <i>462,998</i>    |                            |  |  |
| <b>Revenues:</b>   |                                       |                |   |                 |                   |  |                   |                   |                            |  |  |
| Taxes  | \$ -                                  | \$ -           | \$ -  | \$ -            | \$ -              | \$ 59,027                                  | \$ 35,467         | \$ 60,000         |                            |  |  |
| Parking Revenue  | -                                     | -              | -   | -               | -                 | -  | -                 | -                 |                            |  |  |
| Investment Earnings                                      |                                       | 31             | -   | 10              | 30                |  | 248               | (19)              |                            |  |  |
| Total Revenues   | -                                     | 31             | -   | 10              | 30                | 59,027                                     | 35,715            | 59,981            |                            |  |  |
| <b>Expenditures:</b>                                     |                                       |                |   |                 |                   |  |                   |                   |                            |  |  |
| Contract Fees and Professional Services                  |                                       |                |   |                 |                   |  |                   |                   |                            |  |  |
| Walker Parking Consultants                               | -                                     | -              | -   | -               | -                 | -  | -                 | -                 |                            |  |  |
| Administration (electricity & Misc)                      | -                                     | -              | -   | -               | -                 |  | 1,404             | 1,404             |                            |  |  |
| Capital Improvements - Median Project (PS&E)             | -                                     | -              | -   | -               | -                 | -  | -                 | -                 |                            |  |  |
| Committed (not yet spent)                                |                                       |                |   | 615,000         | 615,000           |  |                   |                   |                            |  |  |
| Expense Transfer (from Belmont Shore Parking Meter Fund) |                                       | 130,308        |   | 66,990          | 66,990            |  |                   |                   |                            |  |  |
| <b>Debt Service:</b>                                     |                                       |                |   |                 |                   |  |                   |                   |                            |  |  |
| Principal  | -                                     | -              | -   | -               | -                 | -  | 70,000            | 70,000            |                            |  |  |
| Interest   | -                                     | -              | -   | -               | -                 | -  | 94,071            | 94,071            |                            |  |  |
| Total Expenditures                                       | -                                     | 130,308        | -   | 681,990         | 681,990           | -  | 165,475           | 165,475           |                            |  |  |
| Excess of Revenues Over (Under) Expenditures             | -                                     | (130,277)      | -   | (681,980)       | (681,960)         | 59,027                                     | (129,760)         | (105,494)         |                            |  |  |
| <b>Other Financing Sources (Uses):</b>                   |                                       |                |   |                 |                   |  |                   |                   |                            |  |  |
| Transfers In   | -                                     | -              | -   | -               | -                 | -  | (200,000)         | (200,000)         |                            |  |  |
| Transfers Out  | -                                     | -              | -   | -               | -                 | -  | -                 | 200,000           |                            |  |  |
| Total Other Financing Sources (Uses)                     | -                                     | -              | -   | -               | -                 | -  | (200,000)         | -                 |                            |  |  |
| Net Change in Fund Balances                              | -                                     | (130,277)      | -   | (681,980)       | (681,960)         | 59,027                                     | (329,760)         | (105,494)         |                            |  |  |
| <i>Fund Balances - As of Feb. 28, 2017</i>               | <i>\$ 130,277</i>                     | <i>\$ -</i>    | <i>\$ 683,829</i>   | <i>\$ 1,849</i> | <i>\$ 1,870</i>   | <i>\$ 522,025</i>                          | <i>\$ 333,238</i> | <i>\$ 357,504</i> |                            |  |  |