



# CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

June 18, 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 **April 2015** and for the Fiscal Year **October 1, 2014 through September 30, 2015**.

Highlights of the accompanying schedules for **April 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	\$ 86,810	\$ 67,293	\$ -	\$ 16,421
Belmont Shore Parking Meter Revenue Fund	328,784	108,250	(200,000)	1,067,181
Belmont Shore Community Facility District No. 1	415	-	-	128,434
Belmont Shore Capital Project Community Facility District No. 2	24	-	-	685,667
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	50,413	270,354	200,000	462,245

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

April 30, 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 (Mello-Roos) CFD 2	Total
\$ 16,421	\$ 985,527	\$ 128,434	\$ -	\$ 198,022	\$ 1,328,404
-	81,654	-	685,667	264,223	1,031,544
6,941	-	-	-	-	6,941
<u>23,362</u>	<u>1,067,181</u>	<u>128,434</u>	<u>685,667</u>	<u>462,245</u>	<u>2,366,889</u>
<b>ASSETS</b>					
Cash and Cash Equivalents					
Cash with Fiscal Agent					
Accounts Receivable, net					
Total Assets					
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Vouchers Payable					
Accounts Payable					
Unearned Revenue					
Total Liabilities					
<b>Fund Balances</b>					
<b>Restricted</b>					
Future Capital Projects					
Debt Service					
Bond Reserve					
Parking Improvement					
23,362	1,067,181	128,434	-	-	1,218,977
<u>23,362</u>	<u>1,067,181</u>	<u>128,434</u>	<u>685,667</u>	<u>462,245</u>	<u>2,366,889</u>
<b>Total Fund Balance</b>					
<b>Total Liabilities and Fund Balances</b>					
\$ 23,362	\$ 1,067,181	\$ 128,434	\$ 685,667	\$ 462,245	\$ 2,366,889

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

**Belmont Shore Parking and Business Advisory Commission**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
 April 30, 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
<b>Revenues:</b>												
Taxes	\$ 17,465	\$ 86,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,209	\$ 50,104	\$ 30,674	\$ 136,914
Parking Revenue	-	-	50,309	326,675	-	-	-	-	-	-	50,309	326,675
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Investment Earnings	-	-	554	2,109	229	415	4	24	53	310	840	2,858
Other - Refunds and Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>17,465</b>	<b>86,810</b>	<b>50,863</b>	<b>328,784</b>	<b>229</b>	<b>415</b>	<b>4</b>	<b>24</b>	<b>13,262</b>	<b>50,413</b>	<b>81,823</b>	<b>466,447</b>
<b>Expenditures:</b>												
Contract Fees and Professional Services												
Belmont Shore Business Association	25,416	67,293	-	-	-	-	-	-	-	-	25,416	67,293
Conservation Corps	-	-	8,291	41,454	-	-	-	-	-	-	8,291	41,454
Dworsky Partners-Steam Cleaning	-	-	-	9,500	-	-	-	-	-	-	-	9,500
Special Projects	-	-	3,220	14,063	-	-	-	-	-	-	3,220	14,063
Landscaping and Maintenance	-	-	-	208	-	-	-	-	-	-	-	208
Street Lights Repair - 5236 E 2nd St	-	-	-	1,800	-	-	-	-	-	-	-	1,800
Utility Box Murals	-	-	-	6,000	-	-	-	-	-	-	-	6,000
Partners of Parks-Sponsorship/Holiday Trees	-	-	977	977	-	-	-	-	-	-	977	977
Repair/Maintenance Trash Compactors	-	-	3,210	6,248	-	-	-	-	1,197	13,636	4,407	19,884
Administration	-	-	-	28,000	-	-	-	-	-	-	-	28,000
Meter Maintenance - Public Works	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	65,000	-	65,000
Interest	-	-	-	-	-	-	-	-	95,306	191,718	95,306	191,718
<b>Total Expenditures</b>	<b>25,416</b>	<b>67,293</b>	<b>15,698</b>	<b>108,250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>96,503</b>	<b>270,354</b>	<b>137,617</b>	<b>445,897</b>
Excess of Revenues Over (Under) Expenditures	(7,951)	19,517	35,165	220,534	229	415	4	24	(83,241)	(219,941)	(55,794)	20,550
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	-	-	-	200,000	-	200,000
Transfers Out	-	-	-	(200,000)	-	-	-	-	-	-	-	(200,000)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(200,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>\$ (7,951)</b>	<b>\$ 19,517</b>	<b>\$ 35,165</b>	<b>\$ 20,534</b>	<b>\$ 229</b>	<b>\$ 415</b>	<b>\$ 4</b>	<b>\$ 24</b>	<b>\$ (83,241)</b>	<b>\$ (19,941)</b>	<b>\$ (55,794)</b>	<b>\$ 20,550</b>
Fund Balances - Beginning	3,845			1,046,647		128,019		685,643		482,186		2,346,340
Fund Balances - Ending	\$ 23,362			\$ 1,067,181		\$ 128,434		\$ 685,667		\$ 462,245		\$ 2,366,889