



# CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

June 20, 2013

## 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, 2013 and for the Fiscal Year October 1, 2012 through September 30, 2013.

Highlights of the accompanying schedules for April 2013 are as follows:

| <u>Fund</u>  | <u>Total<br/>Revenues</u> | <u>Total<br/>Expenditures</u> | <u>Other Financing<br/>Sources (Uses)</u> | <u>Available<br/>Cash<br/>Balance</u> |
|--|---------------------------|-------------------------------|---|---------------------------------------|
| Belmont Shore Improvement Area   | \$ 88,884                 | \$ 44,530                     | \$ -                                      | \$ 48,855                             |
| Belmont Shore Parking Meter<br>Revenue Fund                              | 320,470                   | 156,486                       | (200,000)                                 | 938,463                               |
| Belmont Shore Mello-Roos<br>Community Facility District No. 1            | 275                       | 2                             | -   | 126,765                               |
| Belmont Shore Capital Project<br>Community Facility District No. 2       | 64                        | -                             | -   | 685,821                               |
| Belmont Shore Agency Spl Asmnt Fund<br>Community Facility District No. 2 | 50,295                    | 264,844                       | 200,000                                   | 491,716                               |

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, 2013

|  | Belmont Shore<br>Improvement Area | Parking Meter<br>Revenue Fund | Mello-Roos<br>Community<br>Facility District 1 | Improvement<br>Fund Community<br>Facilities District 2 | Special<br>Assessment Fund<br>Community<br>Facilities District 2 | Total               |
|--|-----------------------------------|-------------------------------|--|--|--|---------------------|
| <b>ASSETS</b>                                  |                                   |                               |  |  |  |                     |
| Cash and Cash Equivalents                      | \$ 48,855                         | \$ 870,628                    | \$ 126,765                                     | \$ (1,689)   | \$ 227,490   | \$ 1,272,049        |
| Cash with Fiscal Agent                         | -                                 | 67,835                        | -  | 687,510  | 264,226  | 1,019,571           |
| Non Performing Investments                     | -                                 | 183                           | 131  | -  | -  | 314                 |
| Accounts Receivable, net                       | 4,647                             | -                             | -  | -  | -  | 4,647               |
| <b>Total Assets</b>                            | <b>53,502</b>                     | <b>938,646</b>                | <b>126,896</b>                                 | <b>685,821</b>   | <b>491,716</b>   | <b>2,296,581</b>    |
| <b>LIABILITIES AND FUND BALANCES</b>           |                                   |                               |  |  |  |                     |
| Liabilities                                    |                                   |                               |  |  |  |                     |
| Vouchers Payable                               | -                                 | -                             | -  | -  | -  | -                   |
| <b>Total Liabilities</b>                       | <b>-</b>                          | <b>-</b>                      | <b>-</b>                                       | <b>-</b>   | <b>-</b>   | <b>-</b>            |
| Fund Balances                                  |                                   |                               |  |  |  |                     |
| Restricted                                     |                                   |                               |  |  |  |                     |
| Future Capital Projects                        | -                                 | -                             | -  | 685,821  | -  | 685,821             |
| Debt Service                                   | -                                 | -                             | -  | -  | 233,292  | 233,292             |
| Bond Reserve                                   | -                                 | -                             | -  | -  | 258,424  | 258,424             |
| Parking Improvement                            | 53,502                            | 938,646                       | 126,896  | -  | -  | 1,119,044           |
| <b>Total Fund Balance</b>                      | <b>53,502</b>                     | <b>938,646</b>                | <b>126,896</b>                                 | <b>685,821</b>   | <b>491,716</b>   | <b>2,296,581</b>    |
| <b>Total Liabilities and<br/>Fund Balances</b> | <b>\$ 53,502</b>                  | <b>\$ 938,646</b>             | <b>\$ 126,896</b>                              | <b>\$ 685,821</b>                                      | <b>\$ 491,716</b>  | <b>\$ 2,296,581</b> |

**Belmont Shore Parking and Business Advisory Commission**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**April 30, 2013**

|  | Belmont Shore Improvement Area |                  | Parking Meter Revenue Fund |                   | Mello-Roos Community Facility District 1 |                   | Community Facilities District 2 |                   | Special Assessment Fund Community Facilities District 2 |                   | 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  | \$ 20,296                      | \$ 88,884        | -                          | -                 | \$ -                                     | \$ 46             | -                               | -                 | \$ 12,721   | \$ 50,102         | \$ 33,017          | \$ 139,032          |
| Parking Revenue                              | -                              | -                | 48,917                     | 318,141           | -  | -                 | -                               | -                 | -   | -                 | 48,917             | 318,141             |
| Rental Income                                | -                              | -                | -                          | 338               | -  | -                 | -                               | -                 | -   | -                 | -                  | 338                 |
| Investment Earnings                          | -                              | -                | 257                        | 1,991             | 29                                       | 229               | 9                               | 64                | 19  | 193               | 315                | 2,477               |
| Other - Refunds and Reimbursements           | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| <b>Total Revenues</b>                        | <b>20,296</b>                  | <b>88,884</b>    | <b>49,174</b>              | <b>320,470</b>    | <b>29</b>                                | <b>275</b>        | <b>9</b>                        | <b>64</b>         | <b>12,740</b>   | <b>50,295</b>     | <b>82,249</b>      | <b>459,988</b>      |
| <b>Expenditures:</b>                         |                                |                  |                            |                   |  |                   |                                 |                   |   |                   |                    |                     |
| Contract Fees and Professional Services      | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| Belmont Shore Business Association           | -                              | 44,354           | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | 44,354              |
| Conservation Corps                           | -                              | -                | 18,906                     | 56,718            | -  | -                 | -                               | -                 | -   | -                 | 18,906             | 56,718              |
| West Coast Power Wash                        | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| New Builders Creation-Trash Enclosure        | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| LB Transit-Employee Rider Pass Prgm          | -                              | -                | -                          | 29,530            | -  | -                 | -                               | -                 | -   | -                 | 10,488             | 29,530              |
| Special Projects                             | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| Landscaping and Maintenance                  | -                              | -                | 5,730                      | 22,619            | -  | -                 | -                               | -                 | -   | -                 | 5,730              | 22,619              |
| Christmas Tree Lights                        | -                              | -                | -                          | 10,000            | -  | -                 | -                               | -                 | -   | -                 | -                  | 10,000              |
| Utility Boxes Murals                         | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| Administration                               | -                              | -                | 6,547                      | 37,619            | 1  | 2                 | -                               | -                 | 4,273   | 9,471             | 10,820             | 47,092              |
| Debt Service:                                | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| Principal                                    | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | 60,000            | -                  | 60,000              |
| Interest                                     | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | 97,311  | 195,373           | 97,311             | 195,373             |
| <b>Total Expenditures</b>                    | <b>-</b>                       | <b>44,354</b>    | <b>41,671</b>              | <b>156,486</b>    | <b>1</b>                                 | <b>2</b>          | <b>-</b>                        | <b>-</b>          | <b>101,584</b>  | <b>264,844</b>    | <b>143,255</b>     | <b>465,686</b>      |
| Excess of Revenues Over (Under) Expenditures | 20,296                         | 44,530           | 7,503                      | 163,984           | 28                                       | 273               | 9                               | 64                | (88,844)  | (214,549)         | (61,007)           | (5,698)             |
| <b>Other Financing Sources (Uses):</b>       |                                |                  |                            |                   |  |                   |                                 |                   |   |                   |                    |                     |
| Debt Issuance                                | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| Discount on Debt Issuance                    | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | -   | -                 | -                  | -                   |
| Transfers In                                 | -                              | -                | -                          | -                 | -  | -                 | -                               | -                 | 200,000   | 200,000           | 200,000            | 200,000             |
| Transfers Out                                | -                              | -                | (200,000)                  | (200,000)         | -  | -                 | -                               | -                 | -   | -                 | (200,000)          | (200,000)           |
| <b>Total Other Financing Sources (Uses)</b>  | <b>-</b>                       | <b>-</b>         | <b>(200,000)</b>           | <b>(200,000)</b>  | <b>-</b>                                 | <b>-</b>          | <b>-</b>                        | <b>-</b>          | <b>200,000</b>  | <b>200,000</b>    | <b>-</b>           | <b>-</b>            |
| <b>Net Change in Fund Balances</b>           | <b>\$ 20,296</b>               | <b>\$ 44,530</b> | <b>\$ (192,497)</b>        | <b>(36,016)</b>   | <b>\$ 28</b>                             | <b>273</b>        | <b>\$ 9</b>                     | <b>64</b>         | <b>\$ 111,156</b>                                       | <b>(14,549)</b>   | <b>\$ (61,007)</b> | <b>(5,698)</b>      |
| <b>Fund Balances - Beginning</b>             |                                | <b>8,972</b>     |                            | <b>974,662</b>    |  | <b>126,623</b>    |                                 | <b>685,757</b>    |   | <b>506,265</b>    |                    | <b>2,302,279</b>    |
| <b>Fund Balances - Ending</b>                |                                | <b>\$ 53,502</b> |                            | <b>\$ 938,646</b> |  | <b>\$ 126,896</b> |                                 | <b>\$ 685,821</b> |   | <b>\$ 491,716</b> |                    | <b>\$ 2,296,581</b> |