CITY OF LONG BEACH
DEPARTMENT OF FINANCIAL MANAGEMENT
333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

July 16, 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 May 2015 and for the Fiscal Year October 1, 2014 through September 30, 2015.

Highlights of the accompanying schedules for May 2015 are as follows:

Fund	Total Revenues	Total Expenditures	Other Financing Sources (Uses)	Available Cash Balance
Belmont Shore Improvement Area	$ 95,735	$ 67,293	$ -	$ 29,836
Belmont Shore Parking Meter Revenue Fund	387,130	122,681	(200,000)	1,111,096
Belmont Shore Community Facility District No. 1	454	-	-	128,473
Belmont Shore Capital Project Community Facility District No. 2	28	-	-	685,671
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	58,091	271,402	200,000	468,874

It is recommended that the Commissioners receive and file the financial schedules.

Respectfully submitted,

Michael Carrigg
Michael Carrigg
Senior Accountant

Attachments
MC/gp
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Belmont Shore Parking and Business Advisory Commission

Balance Sheet

May 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
ASSETS						
Cash and Cash Equivalents	$ 29,836	$ 1,029,442	$ 128,473	$ -	$ 204,650	$ 1,392,402
Cash with Fiscal Agent	-	81,654	-	685,671	264,224	1,031,549
Accounts Receivable, net	2,450	-	-	-	-	2,450
Total Assets	32,287	1,111,096	128,473	685,671	468,874	2,426,401
LIABILITIES AND FUND BALANCES						
Liabilities						
Vouchers Payable	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
Fund Balances						
Restricted						
Future Capital Projects	-	-	-	685,671	-	685,671
Debt Service	-	-	-	-	210,471	210,471
Bond Reserve	-	-	-	-	258,403	258,403
Parking Improvement	32,287	1,111,096	128,473	-	-	1,271,856
Total Fund Balance	32,287	1,111,096	128,473	685,671	468,874	2,426,401
Total Liabilities and Fund Balances	$ 32,287	$ 1,111,096	$ 128,473	$ 685,671	$ 468,874	$ 2,426,401

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
May 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	$ 8,926	$ 95,735	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,616	$ 57,719	$ 16,542	$ 153,454
Parking Revenue	-	-	58,020	384,695	-	-	-	-	-	-	58,020	384,695
Investment Earnings	-	-	327	2,435	39	454	3	28	62	372	431	3,288
Total Revenues	8,926	95,735	58,347	387,130	39	454	3	28	7,678	58,091	74,993	541,437
Expenditures:												
Contract Fees and Professional Services												
Belmont Shore Business Association	-	67,293	-	-	-	-	-	-	-	-	-	67,293
Conservation Corps	-	-	8,291	49,744	-	-	-	-	-	-	8,291	49,744
Dworsky Partners-Steam Cleaning	-	-	-	9,500	-	-	-	-	-	-	-	9,500
Special Projects												
Landscaping and Maintenance	-	-	2,228	16,291	-	-	-	-	-	-	2,228	16,291
Tori Busch Memorial Plaque	-	-	3,443	3,443	-	-	-	-	-	-	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
Administration	-	-	470	6,718	-	-	-	-	1,048	14,684	1,518	21,402
Meter Maintenance - Public Works	-	-	-	28,000	-	-	-	-	-	-	-	28,000
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	65,000	-	65,000
Interest	-	-	-	-	-	-	-	-	-	191,718	-	191,718
Total Expenditures	-	67,293	14,432	122,681	-	-	-	-	1,048	271,402	15,480	461,376
Excess of Revenues Over (Under) Expenditures	8,926	28,442	43,915	264,449	39	454	3	28	6,630	(213,311)	59,513	80,061
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	-	-	-	200,000	-	200,000
Transfers Out	-	-	-	(200,000)	-	-	-	-	-	-	-	(200,000)
Total Other Financing Sources (Uses)	-	-	-	(200,000)	-	-	-	-	-	200,000	-	-
Net Change in Fund Balances	$ 8,926	28,442	$ 43,915	64,449	$ 39	454	$ 3	28	$ 6,630	(13,311)	$ 59,513	80,061
Fund Balances - Beginning		3,845		1,046,647		128,019		685,643		482,186		2,346,340
Fund Balances - Ending		$ 32,287		$ 1,111,096		$ 128,473		$ 685,671		$ 468,874		$ 2,426,401