



# CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

September 17, 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 July 2015 and for the Fiscal Year October 1, 2014 through September 30, 2015.

Highlights of the accompanying schedules for July 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	\$ 122,275	\$ 93,402	\$ -	\$ 26,478
Belmont Shore Parking Meter Revenue Fund	523,526	342,264	(200,000)	1,027,909
Belmont Shore Community Facility District No. 1	566	-	-	128,585
Belmont Shore Capital Project Community Facility District No. 2	34	-	-	685,677
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	58,292	274,096	200,000	466,381

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

July 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 (Mello-Roos) CFD 2		Total
ASSETS									
Cash and Cash Equivalents	\$ 26,478	\$ 946,245	\$ 128,585	\$ -	\$ -	\$ 202,155	\$ 1,303,463		
Cash with Fiscal Agent	-	81,664	-	685,677	-	264,226	1,031,567		
Accounts Receivable, net	6,240	-	-	-	-	-	6,240		
Total Assets	<u>32,718</u>	<u>1,027,909</u>	<u>128,585</u>	<u>685,677</u>	<u>466,381</u>	<u>2,341,270</u>			
LIABILITIES AND FUND BALANCES									
Liabilities									
Vouchers Payable	-	-	-	-	-	-	-		
Accounts Payable	-	-	-	-	-	-	-		
Unearned Revenue	-	-	-	-	-	-	-		
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Fund Balances									
Restricted									
Future Capital Projects	-	-	-	685,677	-	-	685,677		
Debt Service	-	-	-	-	-	207,976	207,976		
Bond Reserve	-	-	-	-	-	258,405	258,405		
Parking Improvement	32,718	1,027,909	128,585	-	-	-	1,189,212		
Total Fund Balance	<u>32,718</u>	<u>1,027,909</u>	<u>128,585</u>	<u>685,677</u>	<u>466,381</u>	<u>2,341,270</u>			
Total Liabilities and Fund Balances	\$ <u>32,718</u>	\$ <u>1,027,909</u>	\$ <u>128,585</u>	\$ <u>685,677</u>	\$ <u>466,381</u>	\$ <u>2,341,270</u>			

**Belmont Shore Parking and Business Advisory Commission**  
 Statement of Revenues, Expenditures and Changes in Fund Balances  
 July 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
<b>Revenues:</b>												
Taxes	\$ 14,109	\$ 122,275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 57,739	\$ 14,129	\$ 180,014
Parking Revenue	-	-	68,086	520,249	-	-	-	-	-	-	68,086	520,249
Investment Earnings	-	-	360	3,277	46	566	3	34	75	553	484	4,429
Total Revenues	14,109	122,275	68,446	523,526	46	566	3	34	95	58,292	82,699	704,692
<b>Expenditures:</b>												
Contract Fees and Professional Services	-	-	-	-	-	-	-	-	-	-	-	-
Belmont Shore Business Association Conservation Corps	-	93,402	-	-	-	-	-	-	-	-	-	93,402
Dworsky Partners-Stream Cleaning	-	-	8,291	66,326	-	-	-	-	-	-	8,291	66,326
Quality Commercial-Stream Cleaning	-	-	12,067	9,500	-	-	-	-	-	-	12,067	9,500
Special Projects	-	-	-	12,067	-	-	-	-	-	-	-	12,067
Landscaping and Maintenance	-	-	903	18,097	-	-	-	-	-	-	903	18,097
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	-	-	934	173,719	-	-	-	-	1,390	17,378	2,324	173,719
Administration	-	-	-	8,127	-	-	-	-	-	-	-	25,505
Meter Maintenance - Public Works	-	-	-	42,000	-	-	-	-	-	-	-	42,000
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	65,000	-	65,000
Interest	-	-	-	-	-	-	-	-	-	191,718	-	191,718
Total Expenditures	-	93,402	22,195	342,264	-	-	-	-	1,390	274,096	23,585	709,762
Excess of Revenues Over (Under) Expenditures	14,109	28,873	46,251	181,262	46	566	3	34	(1,295)	(215,804)	59,114	(5,070)
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	\$ 14,109	\$ 28,873	\$ 46,251	\$ (18,738)	\$ 46	\$ 566	\$ 3	\$ 34	\$ (1,295)	\$ (15,804)	\$ 59,114	\$ (5,070)
Fund Balances - Beginning	-	3,845	-	1,046,647	-	128,019	-	685,643	-	482,186	-	2,346,340
Fund Balances - Ending	\$ 32,718	\$ 3,845	\$ 46,251	\$ 1,027,909	\$ 46	\$ 128,585	\$ 3	\$ 685,677	\$ (1,295)	\$ 466,381	\$ 59,114	\$ 2,341,270