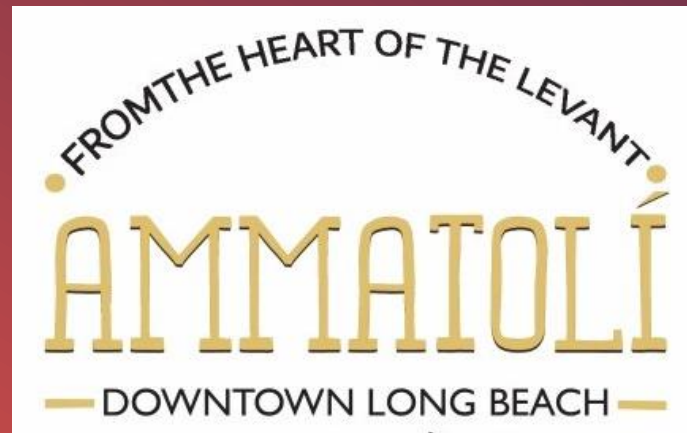


# DLBA Finance Committee

February 8, 2024

DLBA Conference Room

Food courtesy of:



*Mission: Cultivate, preserve and promote a healthy, safe and prosperous Downtown for all.*

1. Call meeting to order- Mike Gold, Chair
2. Roll Call – Kelsey Mader, General Manager
3. Approve Minutes – October 5, 2023

**ACTION:** Approve Minutes from October 5, 2023  
Finance Committee Meeting

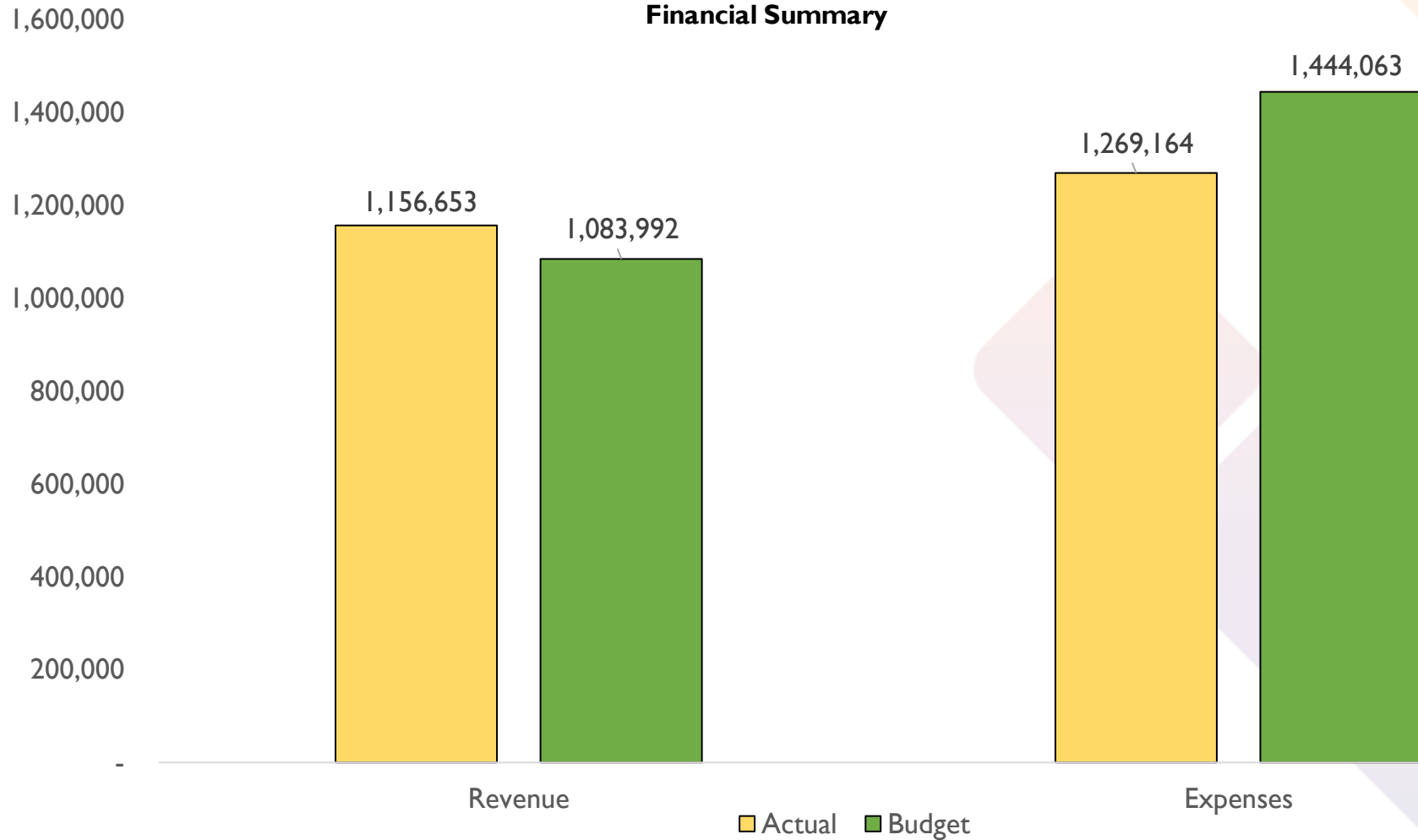
## 4. Finance Report – Jeremy Ancalade

### a. Financials through December, 2023

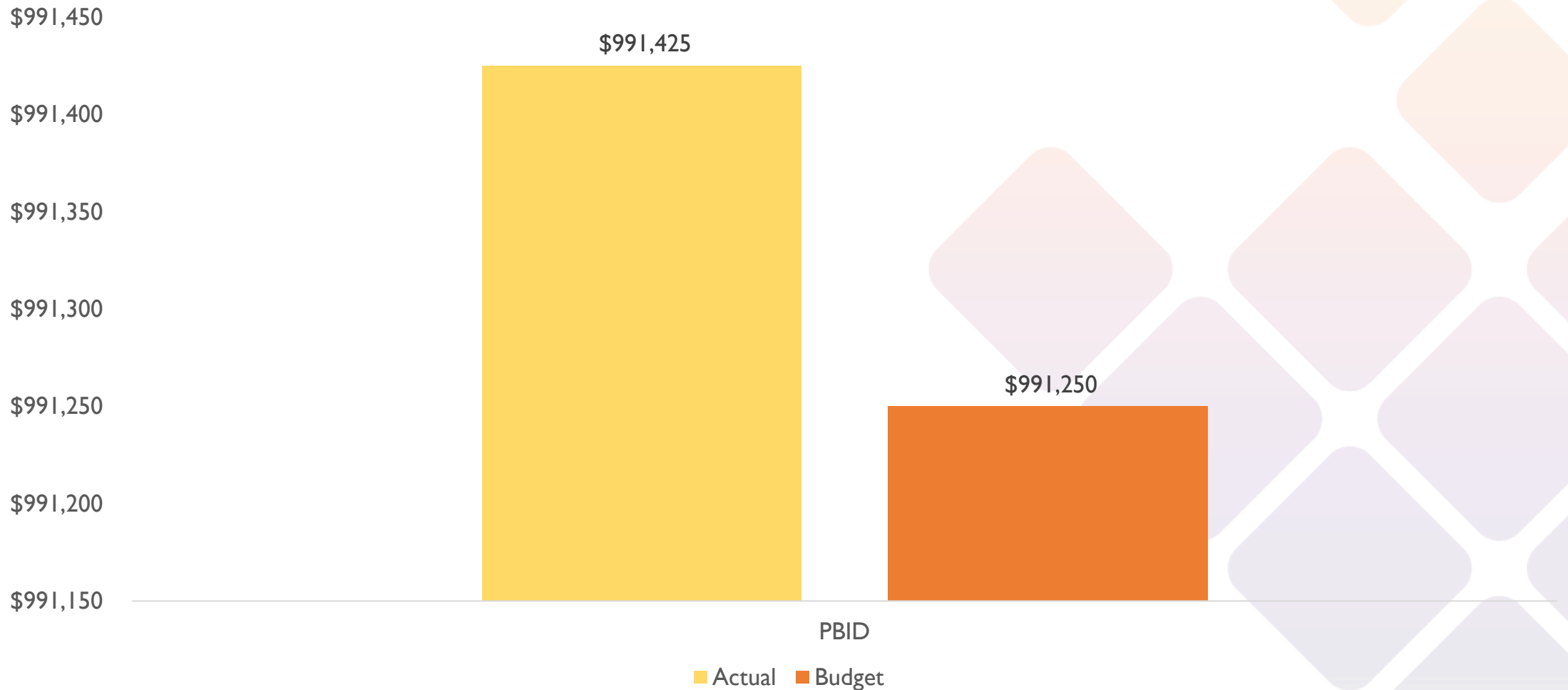
**Downtown Long Beach Alliance  
Financial Overview  
October - December, 2023**

	Dec 2023			Total YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
<b>4000 Revenues</b>	\$ 348,091	\$ 335,416	\$ 12,675	\$ 1,008,925	\$ 996,250	\$ 12,675
<b>4500 Grant Income</b>	\$ 59,138	\$ -	\$ 59,138	\$ 59,138	\$ -	\$ 59,138
<b>4700 Other Income</b>	\$ 24,316	\$ 29,247	\$ (4,931)	\$ 87,763	\$ 87,742	\$ 21
<b>4701 Interest Income</b>	\$ 194		\$ 194	\$ 576	\$ -	\$ 576
<b>4800 Deferred Revenue</b>	\$ 251	\$ -	\$ 251	\$ 251	\$ -	\$ 251
<b>Total Income</b>	<b>\$ 431,990</b>	<b>\$ 364,663</b>	<b>\$ 67,327</b>	<b>\$ 1,156,653</b>	<b>\$ 1,083,992</b>	<b>\$ 72,661</b>
<b>Expenses</b>						
<b>5200 Marketing</b>	\$ 26,134	\$ 26,643	\$ (509)	\$ 78,825	\$ 102,934	\$ (24,109)
<b>5300 Economic Development</b>	\$ 31,043	\$ 63,566	\$ (32,523)	\$ 98,637	\$ 139,491	\$ (40,854)
<b>5400 Special Events &amp; Outreach</b>	\$ 58,335	\$ 38,156	\$ 20,179	\$ 127,905	\$ 89,268	\$ 38,637
<b>5500 Operations (Clean Team)</b>	\$ 282,651	\$ 257,658	\$ 24,993	\$ 732,356	\$ 772,776	\$ (40,420)
<b>5600 Advocacy &amp; Development</b>	\$ 19,105	\$ 14,228	\$ 4,877	\$ 51,694	\$ 42,684	\$ 9,010
<b>5650 Placemaking</b>	\$ 29,924	\$ 20,705	\$ 9,219	\$ 135,638	\$ 127,421	\$ 8,217
<b>5800 Administration</b>	\$ 108,258	\$ 70,577	\$ 37,681	\$ 314,416	\$ 169,489	\$ 144,927
<b>Total Expenses</b>	<b>\$ 555,450</b>	<b>\$ 491,533</b>	<b>\$ 63,917</b>	<b>\$ 1,539,469</b>	<b>\$ 1,444,063</b>	<b>\$ 95,406</b>
<b>Net Income</b>	<b>\$ (123,460)</b>	<b>\$ (126,870)</b>	<b>\$ 3,410</b>	<b>\$ (382,816)</b>	<b>\$ (360,071)</b>	<b>\$ (22,745)</b>

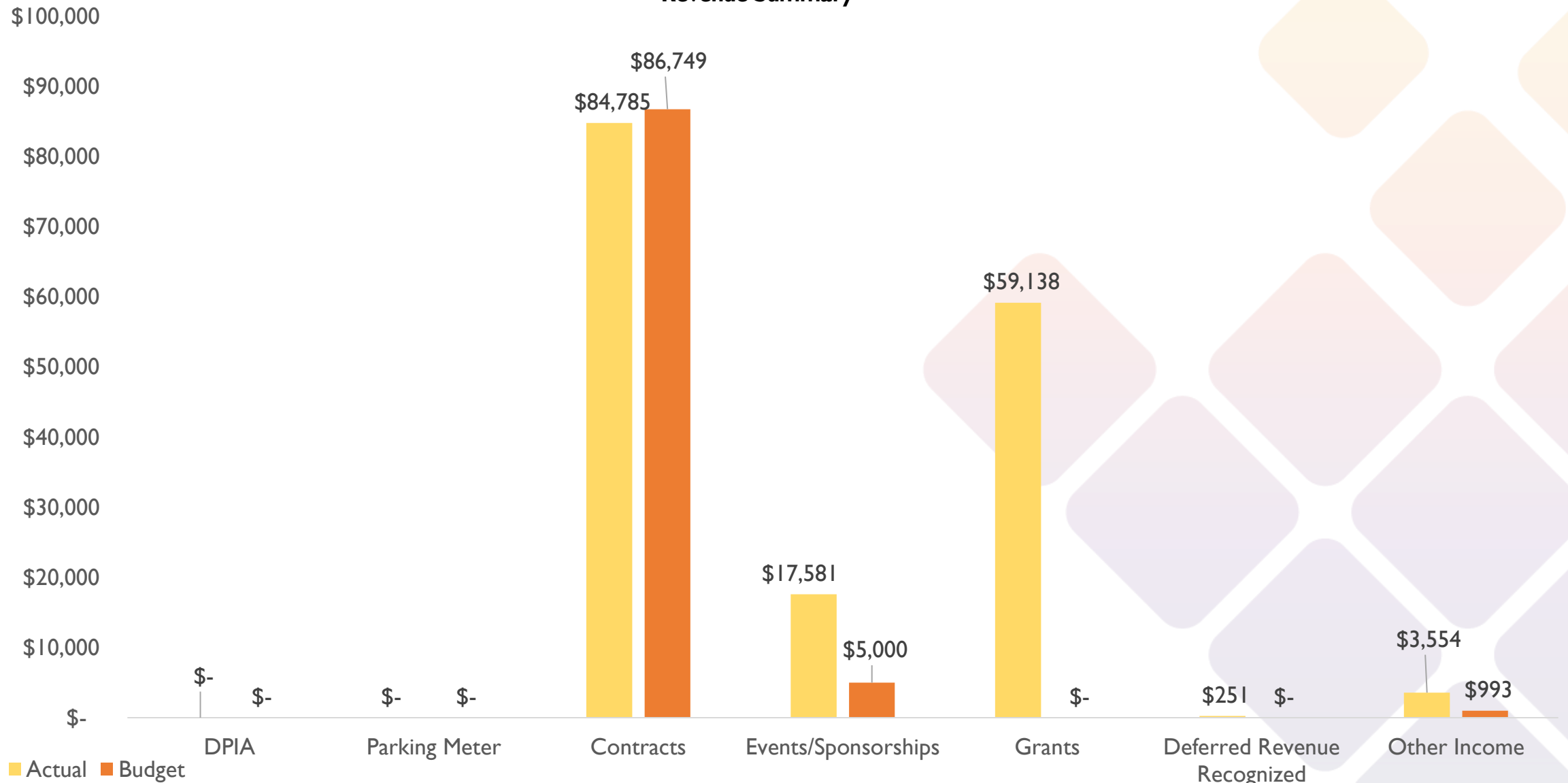
**Downtown Long Beach Alliance**  
**As of December 31, 2023**  
**(Fiscal Year Ending September 30, 2023)**  
**Financial Summary**



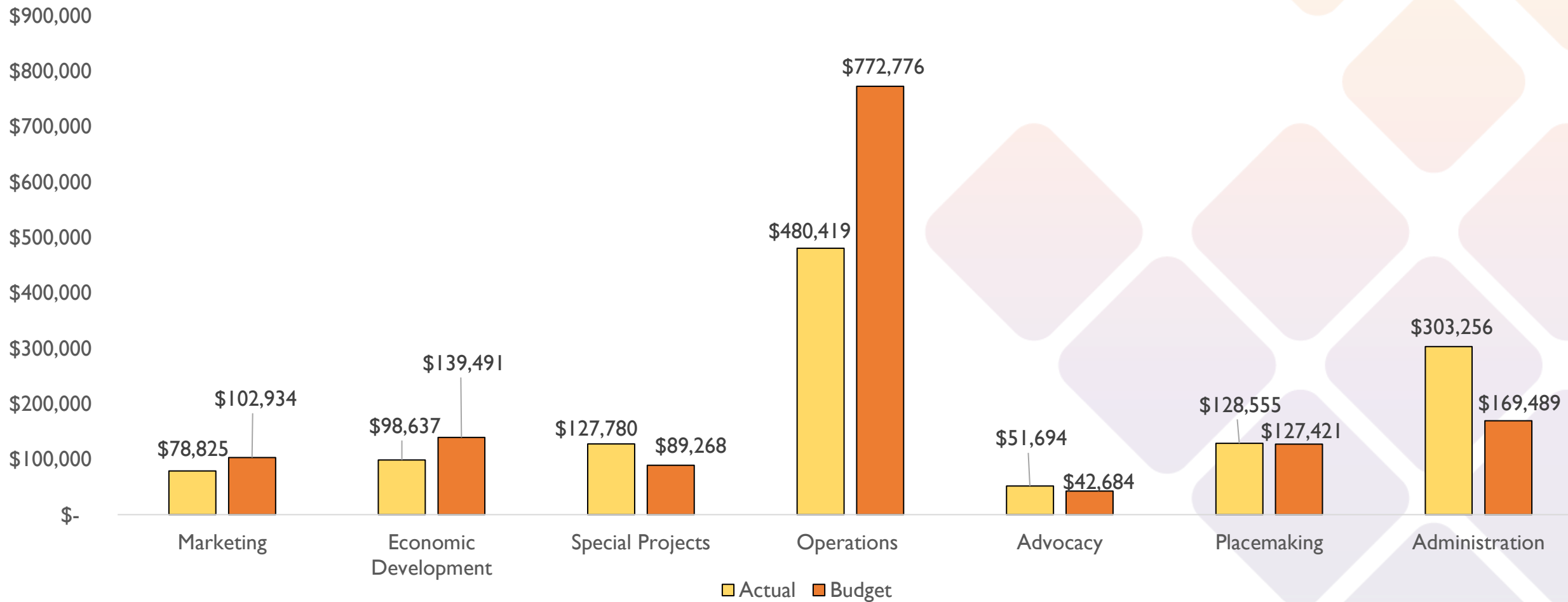
**Downtown Long Beach Alliance**  
**As of December 31, 2023**  
**(Fiscal Year Ending September 30, 2023)**  
**Revenue Summary**



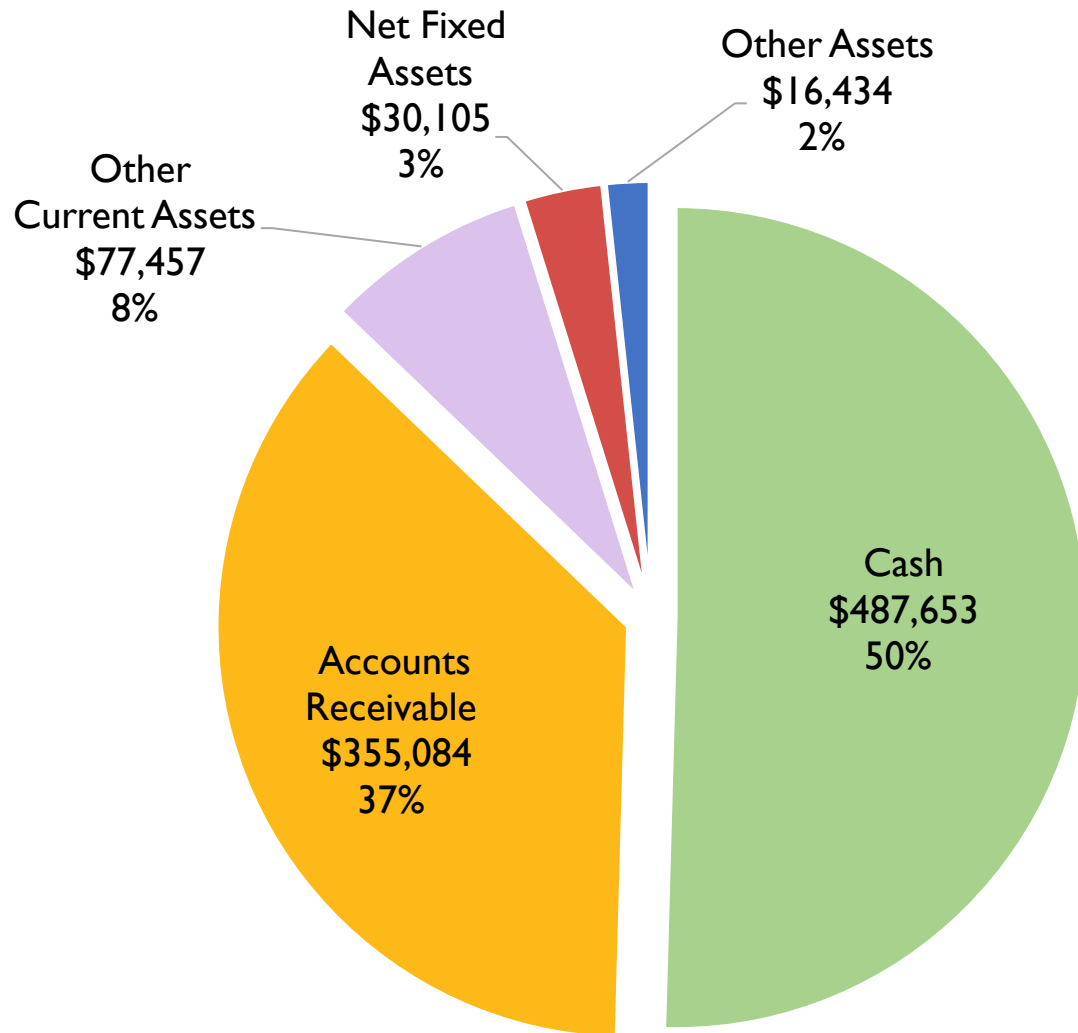
**Revenue Summary**



**Downtown Long Beach Alliance**  
**As of December 31, 2023**  
**(Fiscal Year Ending September 30, 2023)**  
**Expense Summary**

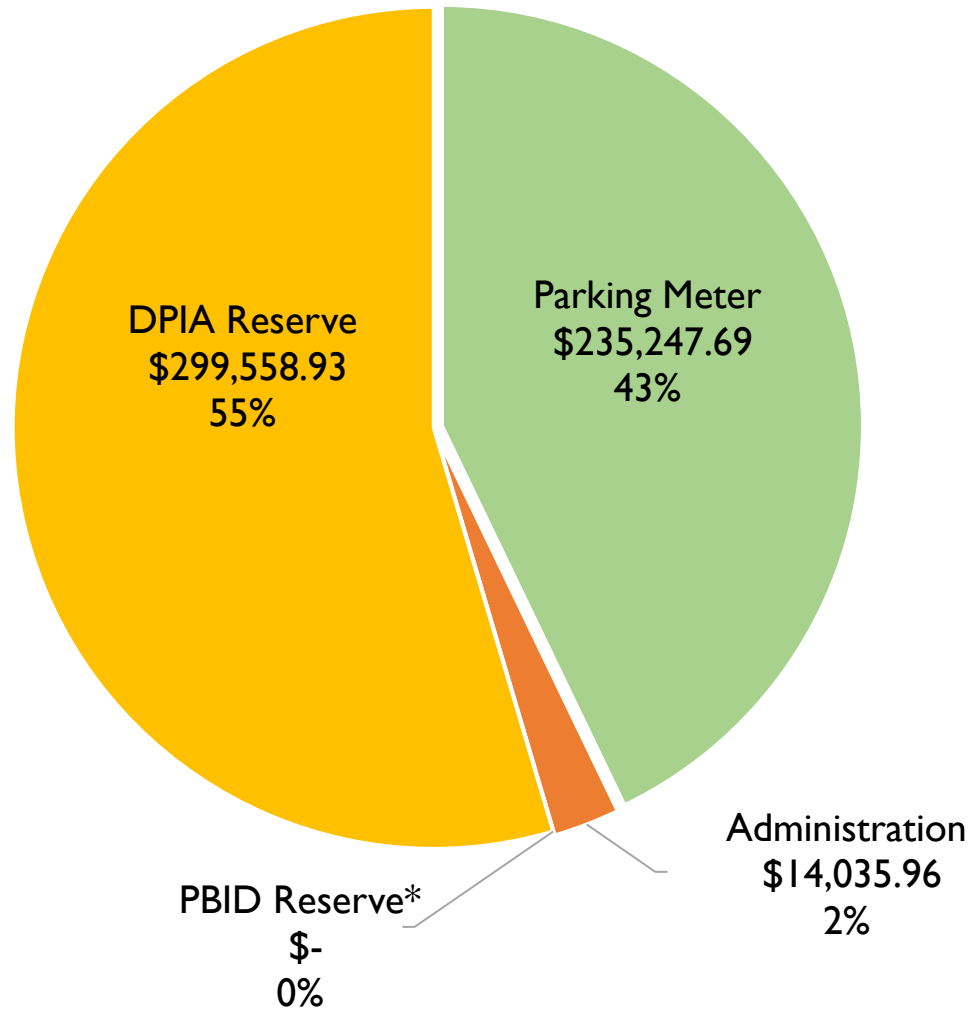






**DLBA Assets**

Cash	\$	487,653
Accounts Receivable	\$	355,084
Other Current Assets	\$	77,457
Net Fixed Assets	\$	30,105
Other Assets	\$	16,434
		<hr/>
	\$	966,733



**DLBA Deferred Revenue**

Parking Meter	\$ 235,247.69
Administration	\$ 14,035.96
PBID Reserve*	\$ -
DPIA Reserve	\$ 299,558.93
LBRA	\$ 136,500.00
<b>Balance less PBID Reserve</b>	<b>\$ 685,342.58</b>

## A/R Aging Summary - \$3,000+

As of December 31, 2023

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
<b>State of California</b>	\$ -	\$ -	\$ -	\$ -	\$ 97,703	\$ 97,703
<b>CITY OF LONG BEACH</b>	\$ 59,138	\$ -	\$ -	\$ -	\$ 14,825	\$ 73,963
<b>US Government</b>	\$ -	\$ -	\$ -	\$ -	\$ 56,758	\$ 56,758
<b>Long Beach Transit (Customer)</b>	\$ 21,803	\$ 21,104	\$ -	\$ -	\$ 4,060	\$ 46,967
<b>GSA</b>	\$ -	\$ -	\$ -	\$ -	\$ 38,160	\$ 38,160
<b>Queen Mary (customer)</b>	\$ 10,000	\$ -	\$ -	\$ -	-	\$ 10,000
<b>USPS (C)</b>	\$ -	\$ -	\$ -	\$ -	\$ 9,622	\$ 9,622
<b>CONVENTION AND VISITORS BUREAU</b>	\$ 5,000	\$ -	\$ -	\$ -	-	\$5,000.00
<b>Long Beach Center Loan, LLC (Mosaic)</b>	\$ 2,157	\$ 2,157	\$ -	\$ -	-	\$ 4,314
<b>Padre Latin Table &amp; Cocktails</b>	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
<b>Port of Long Beach</b>	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000
<b>TOTAL</b>	<b>\$ 98,098</b>	<b>\$23,261</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 228,128</b>	<b>\$ 349,486</b>

## A/R Aging Summary - Under \$3,000

As of December 31, 2023

<b>SHORELINE VILLAGE</b>	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ 2,500
<b>Mercy Housing (300 Alamitos)</b>	\$ -	\$ 923	\$ 923	\$ -	\$ -	\$ 1,846
<b>Pedal Movement (Customer)</b>	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ 1,750
<b>HILLCREST MONTEREY ASSOCIATES</b>	\$ -	\$ 1,166	\$ -	\$ -	\$ 527	\$ 1,693
<b>LA County MTA</b>	\$ -	\$ -	\$ -	\$ -	\$ 1,038	\$ 1,038
<b>BLOCK-BY-BLOCK</b>	\$ 250	\$ 250	\$ 250	\$ -	\$ -	\$ 750
<b>J Graphix Studio</b>	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 400
<b>Stay Anchored.</b>	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200
<b>The Cypher on Elm</b>	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
<b>The Scarlet Flower</b>	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
<b>George's Greek Cafe</b>	\$ -	\$ -	\$ -	\$ -	\$ (0.40)	\$ (0.40)
<b>Zaferia Business Association</b>	\$ -	\$ (4,779)	\$ -	\$ -	\$ -	\$ (4,779)
<b>TOTAL</b>	<b>\$ 2,750</b>	<b>\$ (2,441)</b>	<b>\$ 1,173</b>	<b>\$ -</b>	<b>\$ 4,115</b>	<b>\$ 5,598</b>

## A/R Aging Summary - \$3,000+

As of January 25, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
<b>CITY OF LONG BEACH</b>	\$ 819,823	\$ 59,138	\$ -	\$ -	\$ 14,825	\$ 893,786
<b>State of California</b>	\$ -	\$ -	\$ -	\$ -	\$ 97,703	\$ 97,703
<b>US Government</b>	\$ -	\$ -	\$ -	\$ -	\$ 56,758	\$ 56,758
<b>GSA</b>	\$ -	\$ -	\$ -	\$ -	\$ 38,160	\$ 38,160
<b>Queen Mary (customer)</b>	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000
<b>USPS (C)</b>	\$ -	\$ -	\$ -	\$ -	\$ 9,622	\$ 9,622
<b>Long Beach Transit (Customer)</b>	\$ -	\$ -	\$ -	\$ -	\$ 4,060	\$ 4,060
<b>Padre Latin Table &amp; Cocktails</b>	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
<b>Port of Long Beach</b>	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000
<b>TOTAL</b>	<b>\$829,823</b>	<b>\$59,138</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 228,128</b>	<b>\$1,117,088</b>

## A/R Aging Summary - Under \$3,000

As of January 25, 2024

<b>SHORELINE VILLAGE</b>	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Pedal Movement (Customer)	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ 1,750
<b>HILLCREST MONTEREY ASSOCIATES</b>	\$ 1,166	\$ -	\$ -	\$ -	\$ 527	\$ 1,693
<b>LA County MTA</b>	\$ -	\$ -	\$ -	\$ -	\$ 1,038	\$ 1,038
<b>BLOCK-BY-BLOCK</b>	\$ 250	\$ 250	\$ 250	\$ 250	\$ -	\$ 1,000
Mercy Housing (300 Alamitos)	\$ 923	\$ -	\$ -	\$ -	\$ -	\$ 923
J Graphix Studio	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 400
Stay Anchored.	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200
The Cypher on Elm	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
The Scarlet Flower	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
George's Greek Cafe	\$ -	\$ -	\$ -	\$ -	\$ (0.40)	\$ (0.40)
<b>TOTAL</b>	<b>\$1,661,984</b>	<b>\$ 121,026</b>	<b>\$ 250</b>	<b>\$ 250</b>	<b>\$ 460,370</b>	<b>\$2,243,880</b>

**Downtown Long Beach Alliance**  
**As of December 31, 2023**  
**(Fiscal Year Ending September 30, 2024)**  
**Financial Summary**

<b>Year-to-Date</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>Revenue</b>	1,156,653	1,083,992	72,661
<b>Expenses</b>	1,269,164	1,444,063	(174,899)
<b>Net</b>	(112,511)	(360,071)	247,560

## 5. Staff Report – Jeremy Ancalade

### a. 501(c)(3) Update



STEP	STATUS
1. Select a corporate <b>STRUCTURE</b> .	COMPLETED
2. Identify a <b>MISSION</b> and PURPOSE.	COMPLETED
3. Select a <b>NAME</b> .	IN PROGRESS
4. Appoint a registered <b>AGENT</b> .	COMPLETED
5. Assemble a <b>BOARD</b> of Directors.	IN PROGRESS
6. Draft <b>BYLAWS</b> .	IN PROGRESS
7. File <b>ARTICLES</b> of Incorporation.	IN PROGRESS
8. Apply for an <b>EIN</b> from the IRS and CA tax exemption.	NOT YET STARTED
9. <b>REGISTER</b> with the CA Attorney General.	NOT YET STARTED
10. Submit the formal 501c3 <b>APPLICATION</b> .	NOT YET STARTED
11. Register for <b>CHARITABLE FUDRAISING</b> .	NOT YET STARTED
12. <b>COMPLY</b> with annual compliance.	NOT YET STARTED

**COMPLETED STEPS:**

- Corporate **STRUCTURE** - A California Nonprofit Public Benefit Corporation.
  - Nonprofits under this corporate structure are organized for charitable purposes. They act as a civil league or a social welfare organization.
- Registered **AGENT** – Jeremy Ancalade
  - Individual is responsible for receiving and submitting legal notices and documents for the organization.
- **MISSION** and goals:
  - To support the revitalization, growth and prosperity of the Downtown Long Beach community.
    - To build community in downtown Long Beach.
    - To promote a safe, vibrant and beautiful Downtown.
    - To help attract investment to downtown Long Beach.
    - To contribute to the overall economic health and prosperity of downtown Long Beach.

**STEPS IN PROGRESS:**

- Creating a **NAME**
  - Staff continues to explore options that are inspirational, inclusive of our work, and available.
- Building a **BOARD**
  - Staff is solidifying the board structure.
  - Staff is exploring no less than 5 and no more than 15 directors.
  - Board will include a seat for DLBA's President & CEO.
  - Staff is exploring DLBA's Chair Elect serving as the 501c3's Board Chair.
  - Additional seats will be filled by community members and stakeholders, not exclusively DLBA's directors.
- Drafting **BYLAWS**
  - Staff has completed a first draft of a bylaws document.
  - This draft will be revised after staff has received feedback.
- Filing **ARTICLES OF INCORPORATION:**
  - Staff has completed a draft of Articles of Incorporation.
  - This draft will be updated based on changes to the bylaws.

## 5. Staff Report – Jeremy Ancalade

### b. DPBIA Assessment Discount Structure

## DISCOUNTS FOR CONSIDERATION:

- New Businesses
  - Waive fee for first 12 months.
- Legacy Businesses
  - Discounted rate for 10+ years or 15+ years
- Location Sharing
  - Discounted rate for businesses sharing an address (i.e. We Work or Partake Collective)
- Short Term vs Long Term Lease Agreements

## CURRENT DPBIA METRICS:

- 1,981 Business License Holders
  - 135 new in the last 12 months
  - 474 in-operation for 10+ years
  - 312 in-operation for 15+ years

## POTENTIAL DISCOUNTING REVENUE IMPACT:

<b>CATEGORY</b>	<b>ASSESSMENT</b>	<b>BUSINESSES</b>	<b>CURRENT RATE</b>
First Year	\$ 524.96	135	\$ 70,869.03
10+ Years	\$ 524.96	474	\$ 248,829.03
15+ Years	\$ 524.96	312	\$ 163,786.19

**6. OLD BUSINESS**

**7. NEW BUSINESS**

**8. PUBLIC COMMENTS (three minutes on all non-agenda items)**

**9. ADJOURNMENT**



# DLBA Finance Committee

February 8, 2024

DLBA Conference Room



*Mission: Cultivate, preserve and promote a healthy, safe and prosperous Downtown*