

DTLB Alliance Finance Committee

May 30, 2024

DTLB Alliance Conference Room

Food courtesy of:



1. Call meeting to order – Mike Gold, Chair
2. Roll Call – Kelsey Mader, General Manager
3. Approve Minutes – April 2, 2024

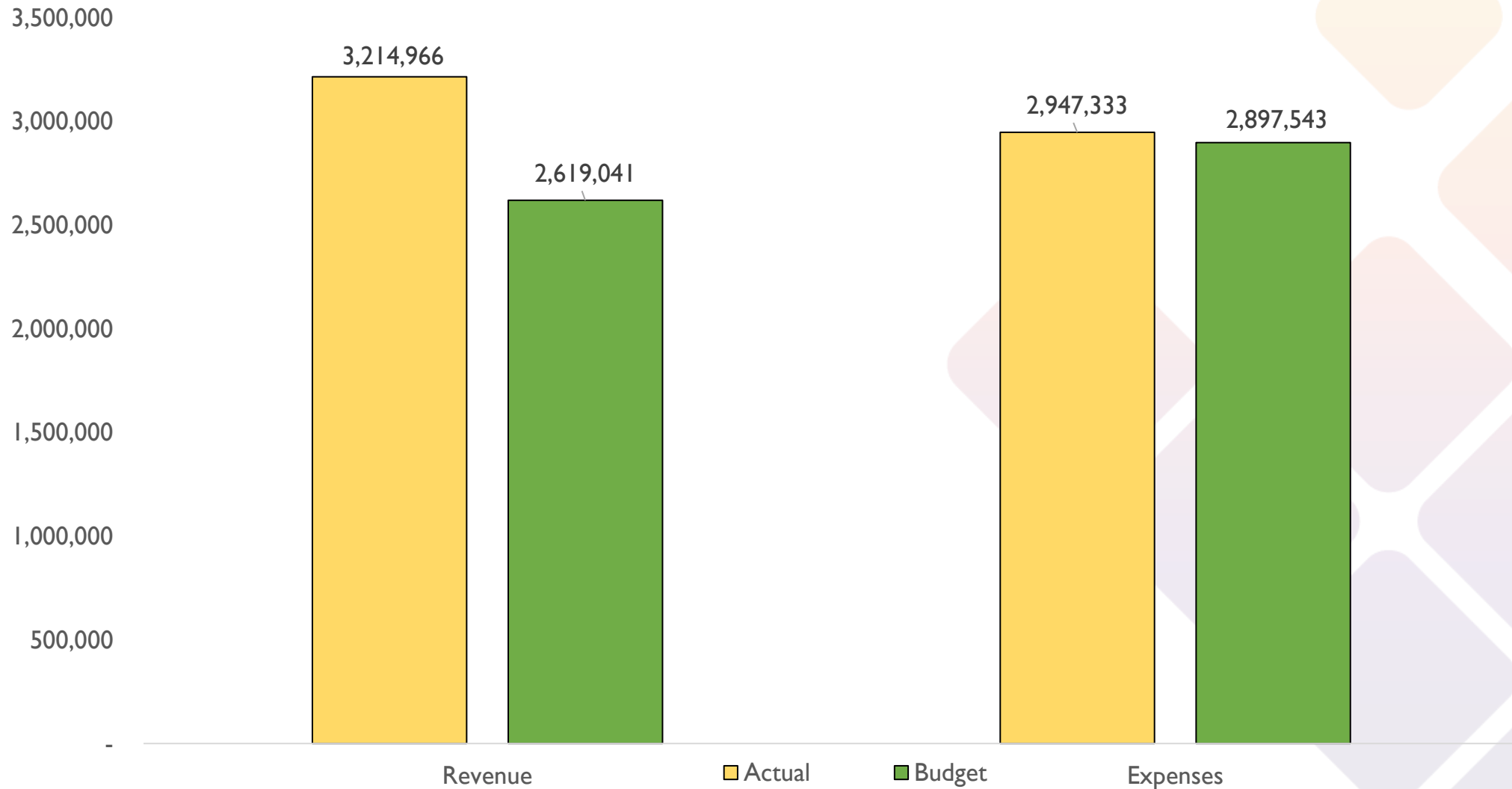
ACTION: Approve Minutes from April 2, 2024 Finance Committee Meeting

4. Finance Report – Jeremy Ancalade

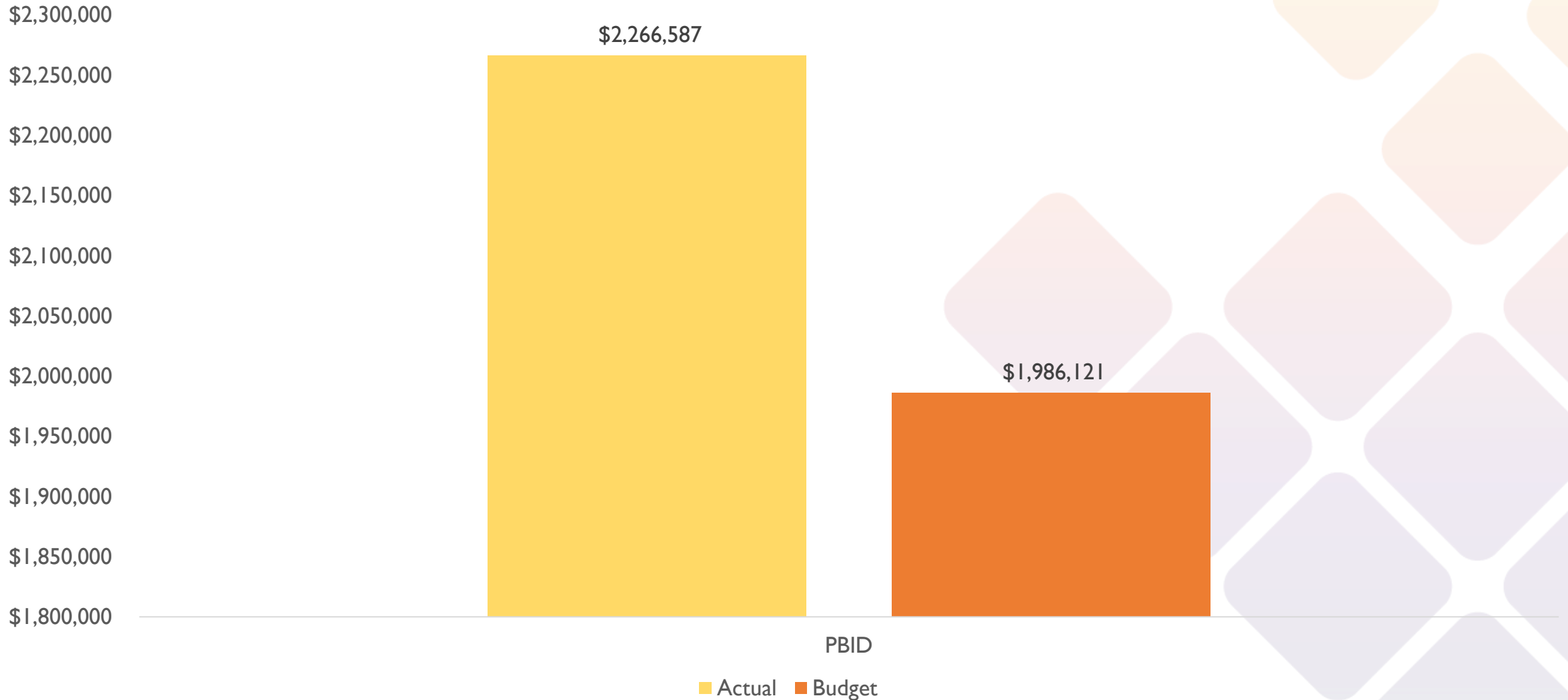
a. Financials through March 2024

	March 2024			Total Year To Date		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Income						
4000 Revenues	\$ 860,929	\$ 1,119,683	\$ (258,755)	\$ 2,627,110	\$ 2,365,558	\$ 261,552
4500 Grant Income		\$ -	\$ -	\$ 64,138	\$ -	\$ 64,138
4700 Other Income	\$ 49,967	\$ 29,247	\$ 20,720	\$ 288,181	\$ 253,483	\$ 34,698
4701 Interest Income	\$ 66		\$ 66	\$ 919	\$ -	\$ 919
4800 Deferred Revenue Recognized	\$ 136,500	\$ -	\$ 136,500	\$ 234,617	\$ -	\$ 234,617
Total Income	\$ 1,047,461	\$ 1,148,930	\$ (101,469)	\$ 3,214,966	\$ 2,619,041	\$ 595,924
Expenses						
5200 Marketing	\$ 27,902	\$ 36,893	\$ (8,991)	\$ 158,523	\$ 206,713	\$ (48,190)
5300 Economic Development	\$ 36,728	\$ 60,666	\$ (23,938)	\$ 218,080	\$ 294,089	\$ (76,009)
5400 Special Events & Outreach	\$ 29,952	\$ 17,956	\$ 11,996	\$ 247,571	\$ 188,336	\$ 59,235
5500 Operations (Clean Team)	\$ 257,921	\$ 276,358	\$ (18,438)	\$ 1,497,196	\$ 1,570,750	\$ (73,554)
5600 Advocacy & Development	\$ 18,624	\$ 14,228	\$ 4,396	\$ 102,887	\$ 85,368	\$ 17,519
5650 Placemaking	\$ 20,872	\$ 27,405	\$ (6,533)	\$ 231,610	\$ 192,836	\$ 38,774
5800 Administration	\$ 55,918	\$ 71,765	\$ (15,847)	\$ 491,466	\$ 359,451	\$ 132,015
Total Expenses	\$ 447,918	\$ 505,271	\$ (57,353)	\$ 2,947,333	\$ 2,897,543	\$ 49,790
Net Income	\$ 599,544	\$ 643,659	\$ (44,115)	\$ 267,633	\$ (278,502)	\$ 546,134

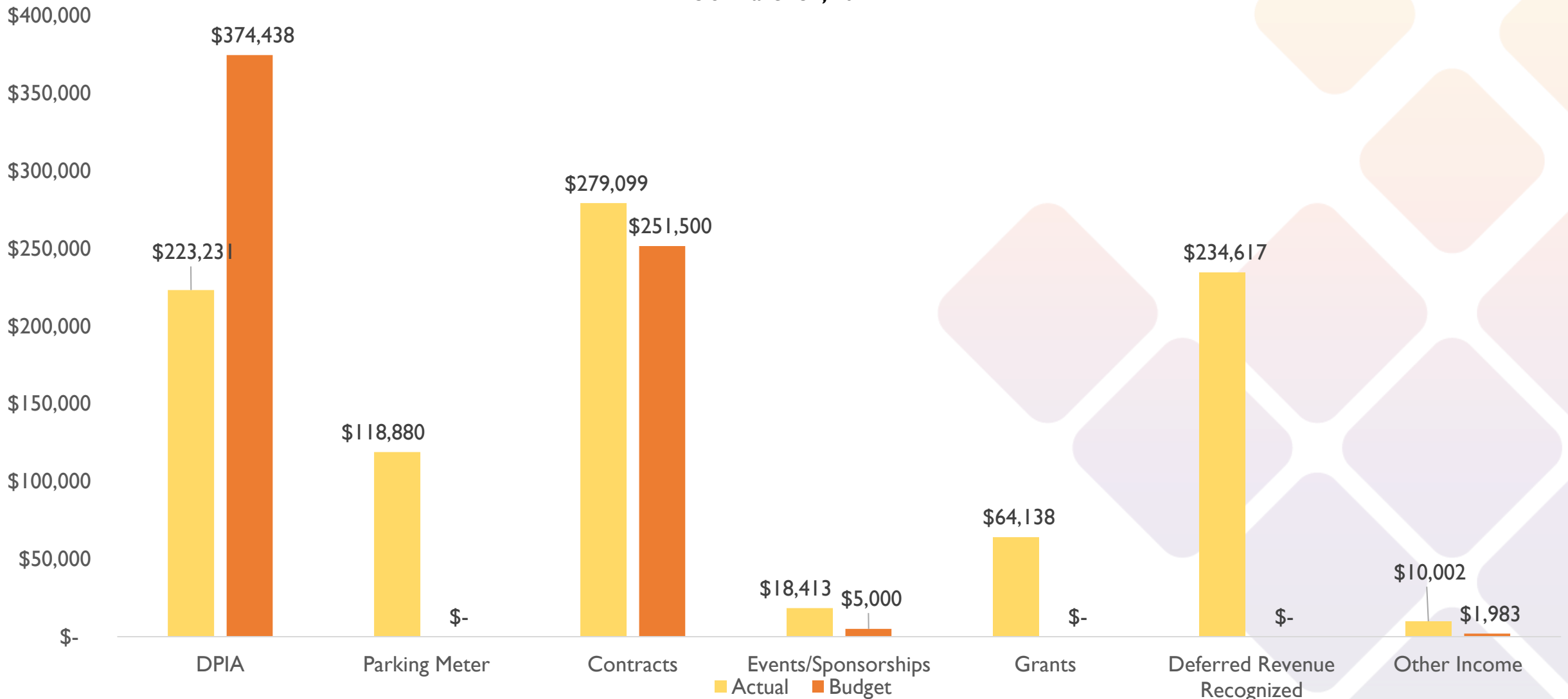
Financial Summary
As of March 31, 2024



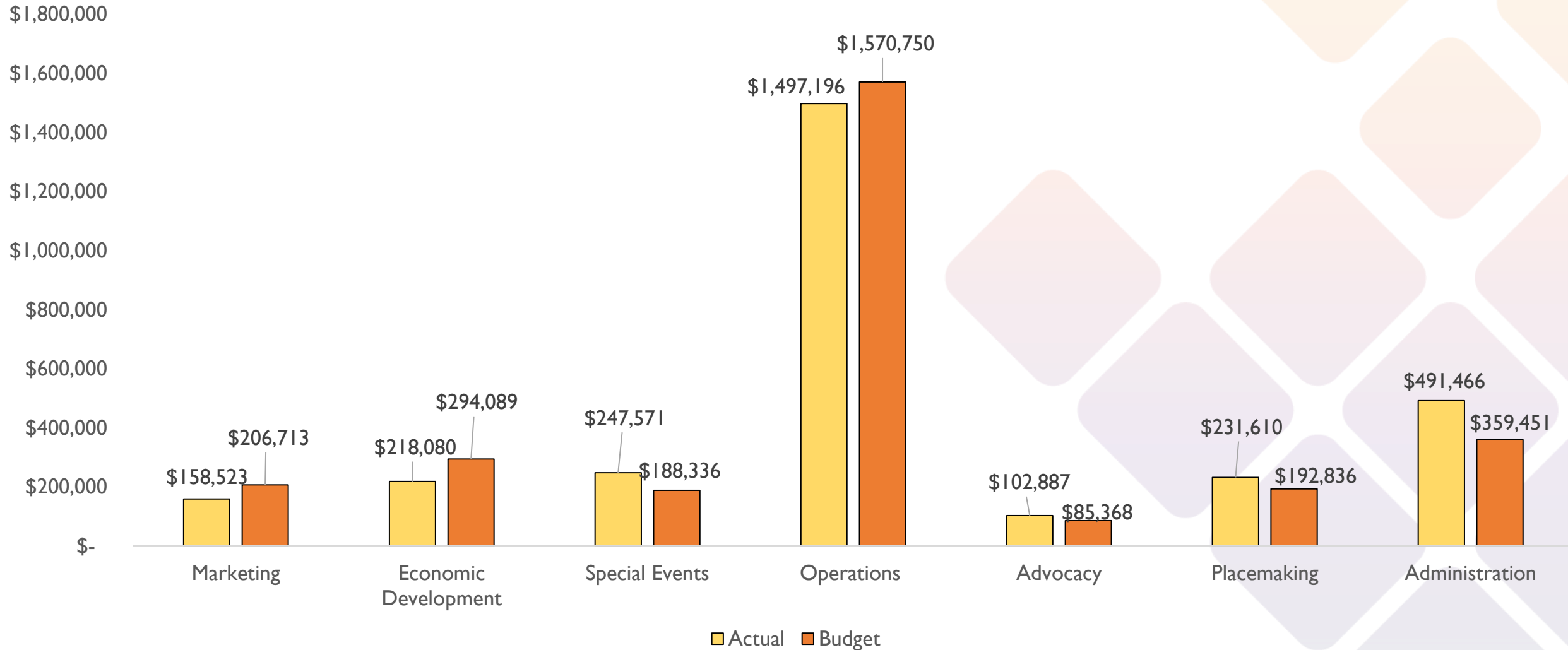
Revenue Summary
As of March 31, 2024

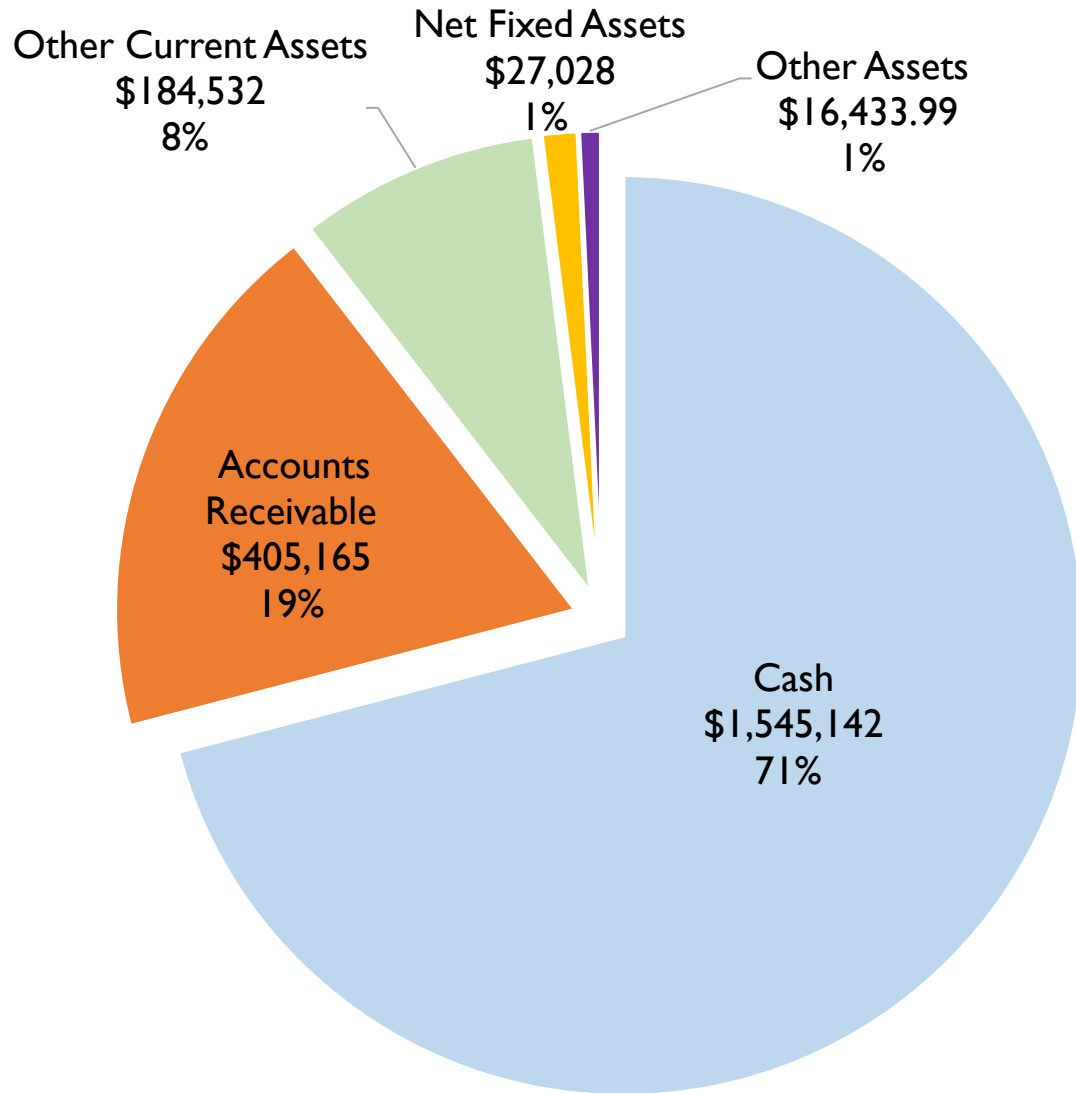


Revenue Summary
As of March 31, 2024



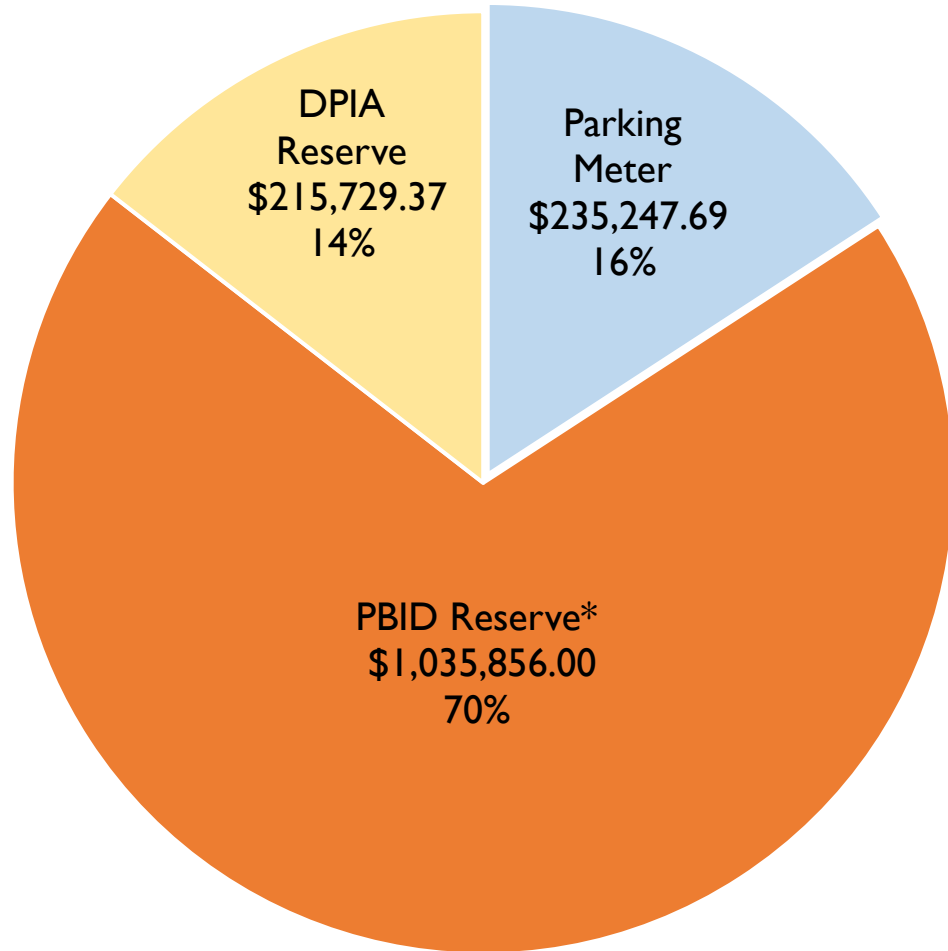
Expense Summary
As of March 31, 2024





DLBA Assets

Cash	\$	1,545,142
Accounts Receivable	\$	405,165
Other Current Assets	\$	184,532
Net Fixed Assets	\$	27,028
Other Assets	\$	16,433.99
		\$2,178,302.08



DLBA Deferred Revenue

Parking Meter	\$ 235,247.69
PBID Reserve*	\$ 1,035,856.00
DPIA Reserve	\$ 215,729.37
<hr/>	
Balance less PBID Reserve	<u>\$ 1,486,833.06</u>

A/R Aging Summary
As of March 31, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
CITY OF LONG BEACH	\$ -	\$ -	\$ -	\$ 59,138	\$ 100,119	\$ 159,257
State of California	\$ -	\$ 51,555	\$ -	\$ -	\$ 97,703	\$ 149,257
Long Beach Transit (Customer)	\$ 22,414	\$ 21,003	\$ -	\$ -	\$ 4,060	\$ 47,478
Midtown Business Improvement District	\$ 4,937	\$ 8,535	\$ -	\$ -	\$ -	\$ 13,473
Zaferia Business Association	\$ 8,172	\$ -	\$ -	\$ -	\$ -	\$ 8,172
Farmers and Merchants Bank	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Long Beach Center Loan, LLC (Mosaic)	\$ 2,271	\$ 2,271	\$ -	\$ -	\$ -	\$ 4,542
Padre Latin Table & Cocktails	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
Port of Long Beach	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000
Mercy Housing (300 Alamitos)	\$ 968	\$ 1,936	\$ -	\$ -	\$ -	\$ 2,904
Blu Community	\$ 893	\$ 1,813	\$ -	\$ -	\$ -	\$ 2,705
LA County MTA	\$ -	\$ 1,013	\$ -	\$ -	\$ 1,038	\$ 2,051
Pedal Movement (Customer)	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ 1,750
HILLCREST MONTEREY ASSOCIATES	\$ -	\$ -	\$ -	\$ -	\$ 527	\$ 527
J Graphix Studio	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 400
BLOCK-BY-BLOCK	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ 250
Stay Anchored.	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200
The Cypher on Elm	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
The Scarlet Flower	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
George's Greek Cafe	\$ -	\$ -	\$ -	\$ -	\$ (0.40)	\$ (0.40)
TOTAL	\$ 39,905	\$ 93,126	\$ -	\$ 59,138	\$ 212,996	\$ 405,165

A/R Aging Summary

As of April 24, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
CITY OF LONG BEACH	\$ -	\$ -	\$ -	\$ -	\$ 159,257	\$ 159,257
State of California	\$ -	\$ -	\$ 51,555	\$ -	\$ 97,703	\$ 149,257
Long Beach Transit (Customer)	\$ -	\$ 22,414	\$ 21,003	\$ -	\$ 4,060	\$ 47,478
Zaferia Business Association	\$ 8,172	\$ -	\$ -	\$ -	\$ -	\$ 8,172
Port of Long Beach	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,000	\$ 5,500
Midtown Business Improvement District	\$ 4,937	\$ -	\$ -	\$ -	\$ -	\$ 4,937
Padre Latin Table & Cocktails	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
HILLCREST MONTEREY ASSOCIATES, INC	\$ 2,331	\$ -	\$ -	\$ -	\$ 527	\$ 2,859
Long Beach Center Loan, LLC (Mosaic)	\$ 2,271	\$ -	\$ -	\$ -	\$ -	\$ 2,271
LA County MTA	\$ -	\$ -	\$ 1,013	\$ -	\$ 1,038	\$ 2,051
Blu Community	\$ 893	\$ -	\$ 893	\$ -	\$ -	\$ 1,785
Pedal Movement (Customer)	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ 1,750
Mercy Housing (300 Alamos)	\$ 968	\$ -	\$ -	\$ -	\$ -	\$ 968
J Graphix Studio	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 400
BLOCK-BY-BLOCK	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ 250
Hamburger Mary's (Customer)	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ 250
Stay Anchored.	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200
The Cypher on Elm	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
The Scarlet Flower	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
George's Greek Cafe	\$ -	\$ -	\$ -	\$ -	\$ (0.40)	\$ (0.40)
TOTAL	\$ 22,572	\$22,414	\$74,464	\$ -	\$ 272,134	\$391,584

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

Year-to-Date	Actual	Budget	Variance
Revenue	3,214,966	2,619,041	595,924
Expenses	2,947,333	2,897,543	49,790
Net	267,633	(278,502)	546,134

5. Staff Report – Jeremy Ancalade

a. 501(c)(3) Update

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

THE DOWNTOWN DIFFERENCE

Proposed Directors

Name	Affiliation
Alan Burks	Downtown Long Beach Alliance
Kourosh Davatolhagh	Farmers & Merchants Bank
Shawna Herrera Stevens	City of Long Beach
Jewels Long Beach	Hamburger Mary's
Rhonda Love	Dreamkreator Studio
Austin Metoyer	Downtown Long Beach Alliance
Miles Nevin	CSULB

5. Staff Report – Jeremy Ancalade

b. FY25 Budget Introduction

BUDGET TIMELINE

- **May 2024: Community Forum**
 - Staff meets with the community to hear priorities and feedback into community needs.
- **May 2024: Budget Creation + Committee Input**
 - Managers create draft FY25 budget and solicit feedback.
- **June 2024: Finalize findings**
 - Prepare to distribute first draft of budget.
- **July 2024: Initial Presentation**
 - First draft of the budget presented to the Executive Committee.
- **August 2024: Final Draft Presentation**
 - Final draft presented to the Executive Committee.
 - Final draft presented to the Board of Directors.

SOURCES & USES

SOURCES	PBID	DPIA	PKG METER	TICKETS / VENDORS & SPONSORS	CONTRACT/MISC	3-MO. PBID RESERVES	TOTAL
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RESTRICTED REVENUE:

PBID: The Environment portion accounts for 64.1% of the PBID revenue and includes Clean and Safe Programs as well as Beautification efforts. The Economy activities aimed at improving Downtown's overall image accounts for 25.1%, and Advocacy and Administrative costs of 10.8% have been included.

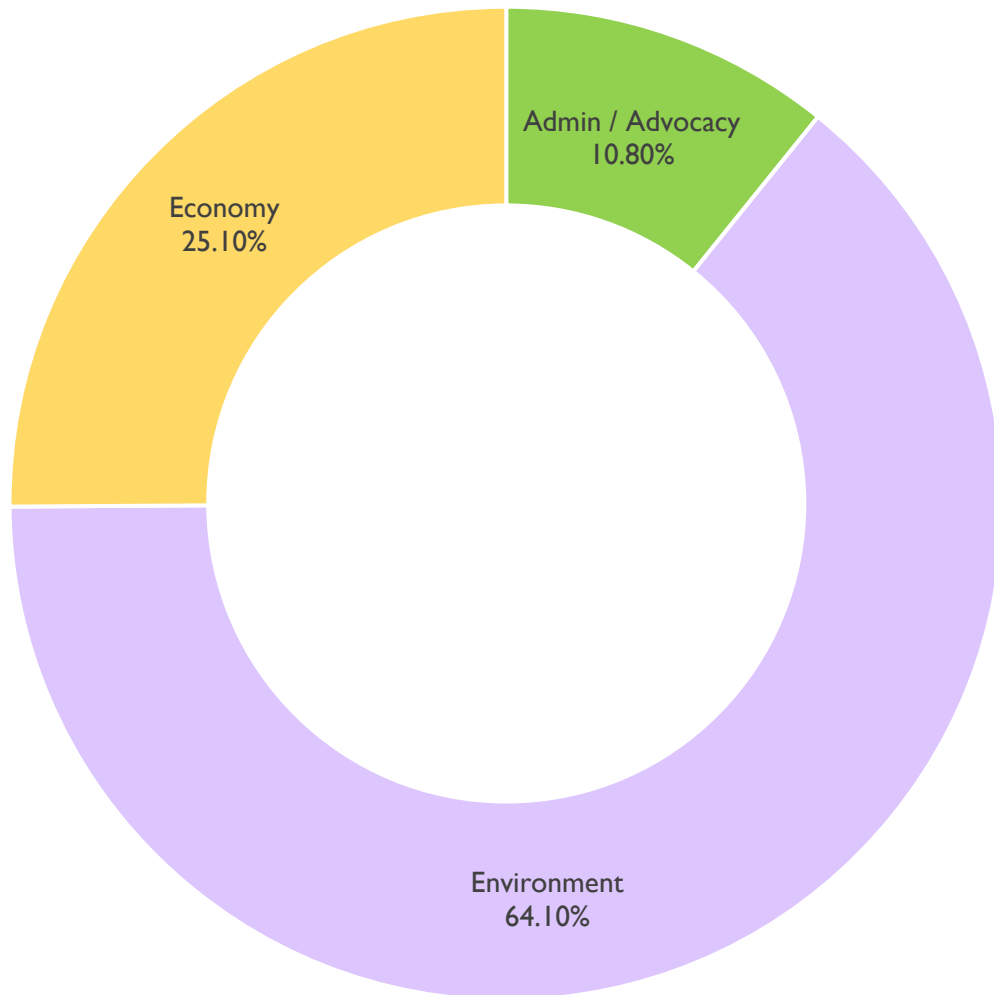
PARKING METER: The Ordinance relating to Downtown Parking Meter Revenues dictates it be spent with one-half used for Capital Improvements and one-half used for Marketing purposes to promote the Downtown.

Ticket/Vendors & Sponsors: Funding received from signature events is reinvested back into Special Events & Marketing

Contracted Services: Revenue from Clean Team contract services provided above and beyond levels mandated in the PBID management plan is reinvested back into Operations

REVENUE SOURCE - PBID

Funded Activities (Restrictions)



- **Environment (64.1%) ~\$2,663,000**
 - **Clean & Safe:** Litter removal, steam cleaning, graffiti removal, sweeping, foot, bike & Segway patrols, visitor services, safety escorts, homeless outreach, resident coordinator
 - **Beautification:** seasonal banners, public art, street furniture, activities that continue to enhance downtown Long Beach

- **Economy: (25.1%) ~\$1,043,000**
 - **Economic Development:** Assist property owners in recruitment/retention of tenants, fill storefronts & attract diverse retail and employers to occupy office buildings.
 - **Marketing & Special Events:** promote positive image, activate DTLB with regularly scheduled events, promotions and public relations

- **Admin/Advocacy: (10.8%) ~\$450,000**
 - **Administration:** General administrative functions, including overhead (rent, utilities, storage, insurance)
 - **Advocacy:** Public support for or recommendation of policies supporting Downtown businesses, properties, and/or interests.

Note: Residents & non-profits are not assessed for economy activities

REVENUE SOURCE - DPBIA

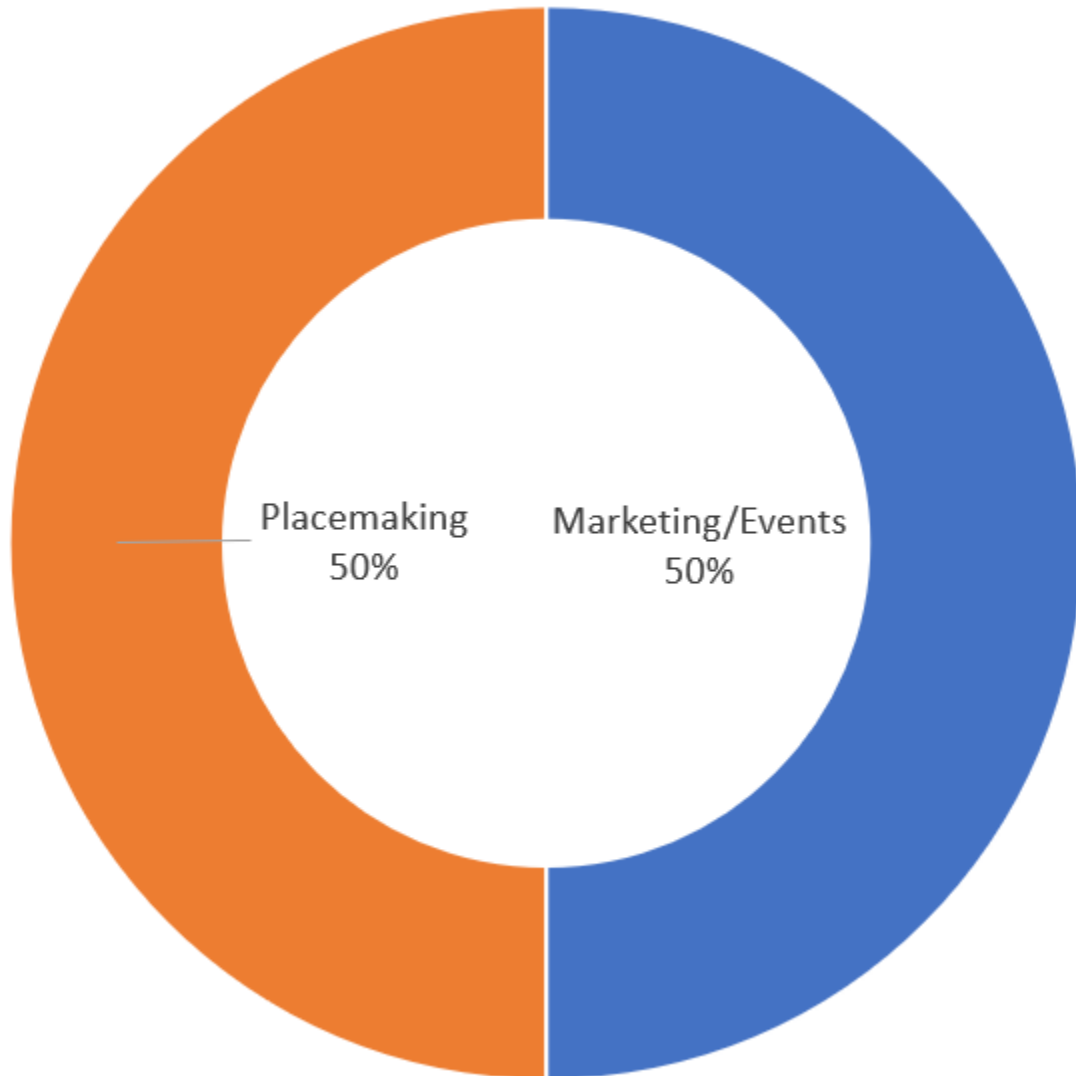
The Downtown Parking and Business Improvement Area (DPBIA) is the Downtown BID funded through business license assessments.

DPBIA Area FY2025 Rates:

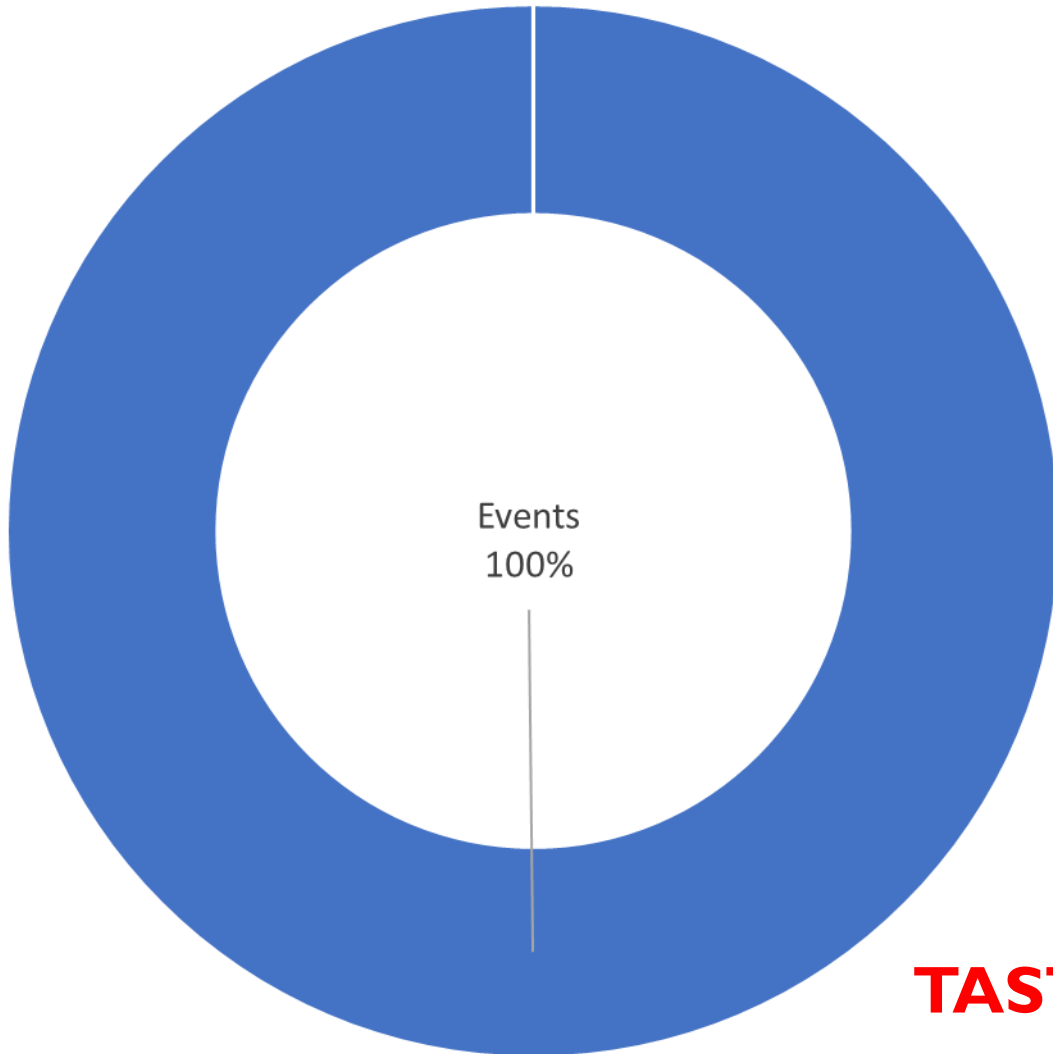
	Per Business	Per Employee
All Businesses	\$ 548.58	\$ 8.68
Independent Contractor	\$ 376.75	\$ 6.27



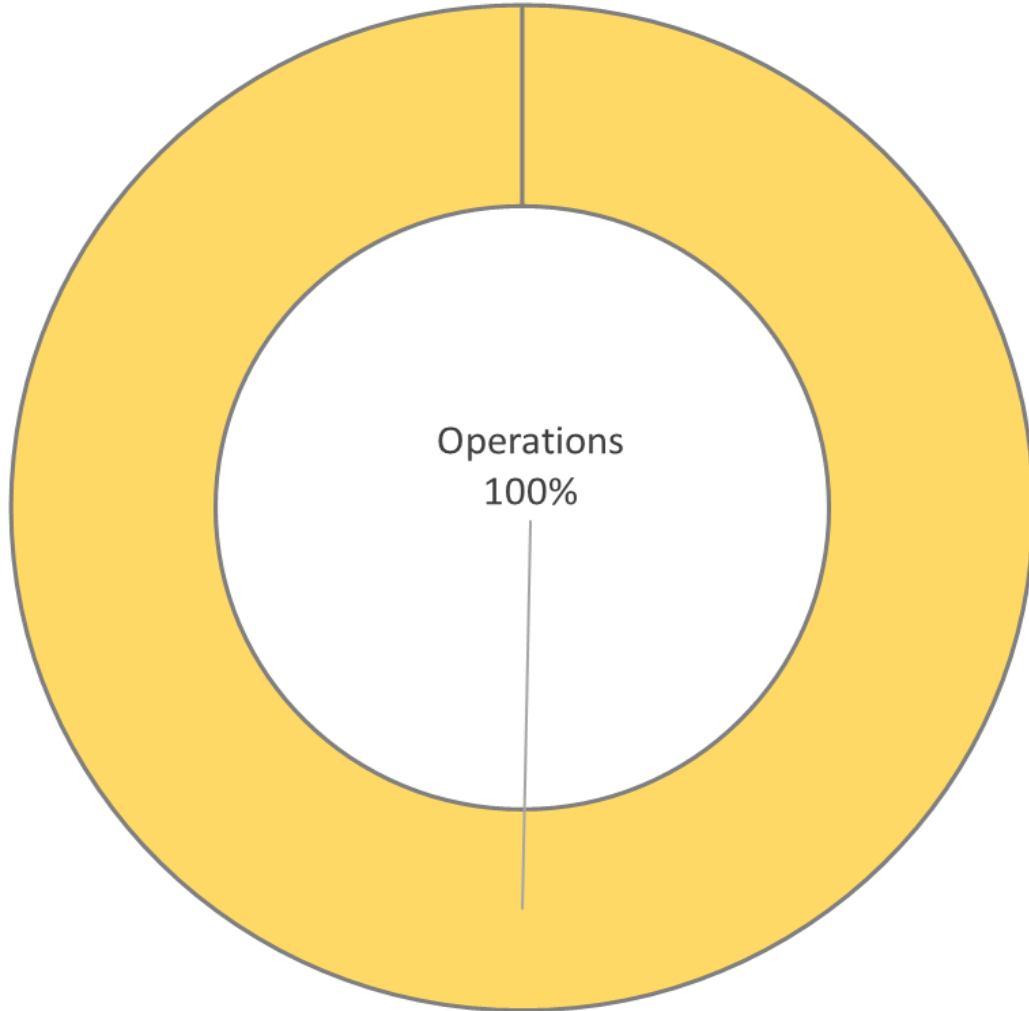
REVENUE SOURCE – PARKING METERS



REVENUE SOURCE – EVENTS



**TASTE OF DOWNTOWN – PINE & PROMENADE
JUNE 12 – 13
5-9PM**









SPECIAL EVENTS

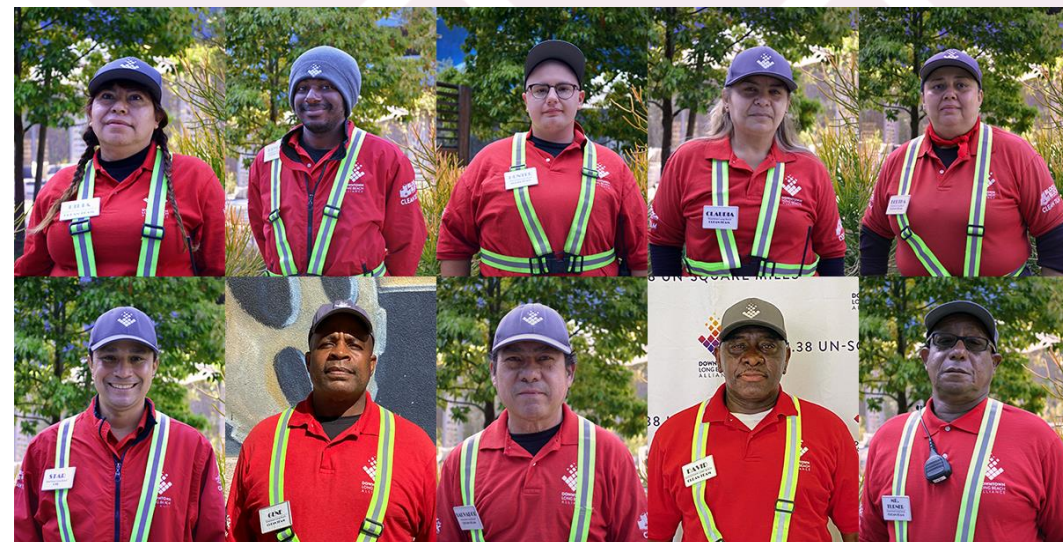


Artwalk DOWNTOWN LONG BEACH
SAT, OCT 14 | noon – 6 pm

ACTIVATIONS

- U.S. International Poster Biennial
DTLB Design District,
Studio One Elevator, Poster Territory
The Promenade
between Broadway and 3rd Street
- Long Beach Rising Exhibit & Miser
DreamKreator Studios Arts Annex
255 E. 4th Street
- Carl Aldana Exhibit
LBMA Downtown
356 E 3rd Street
- Professional Artist
Fellows Exhibit
Arts Council for Long Beach

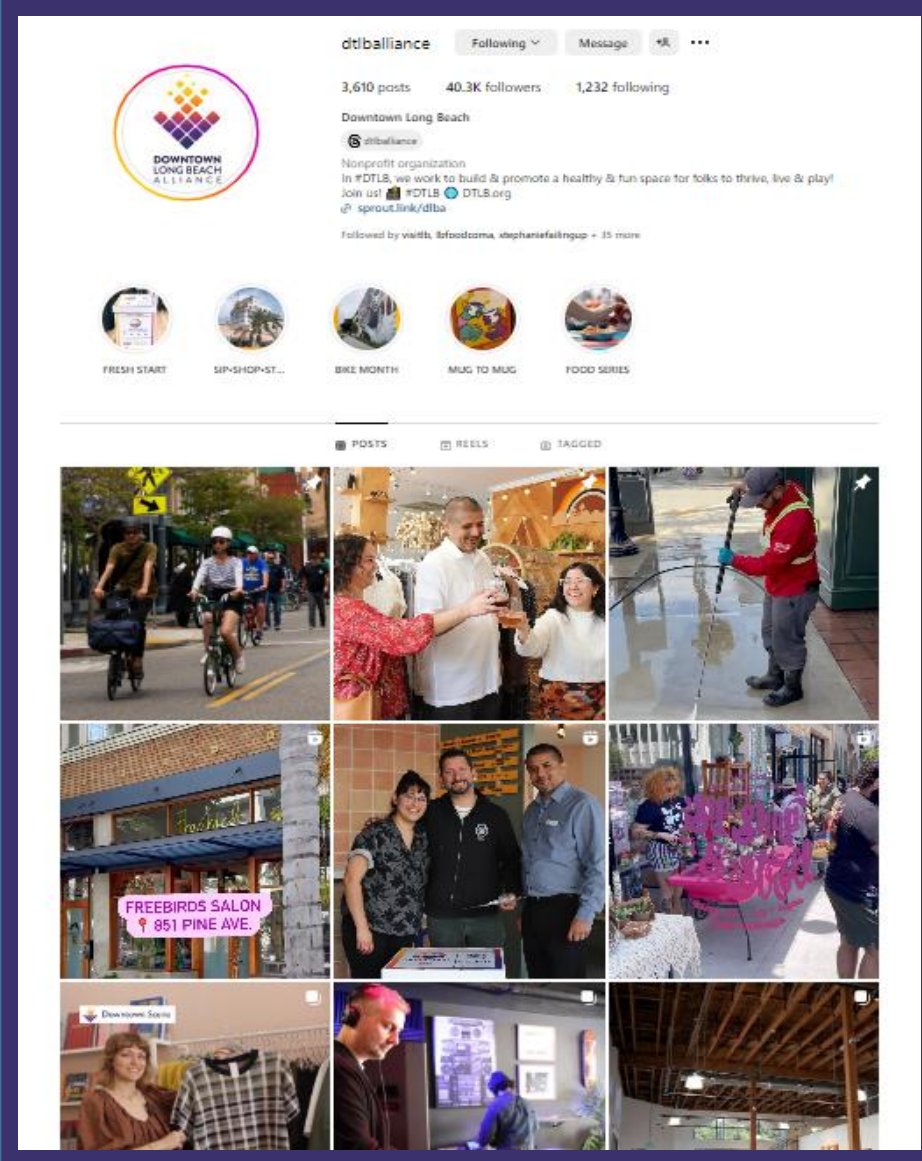


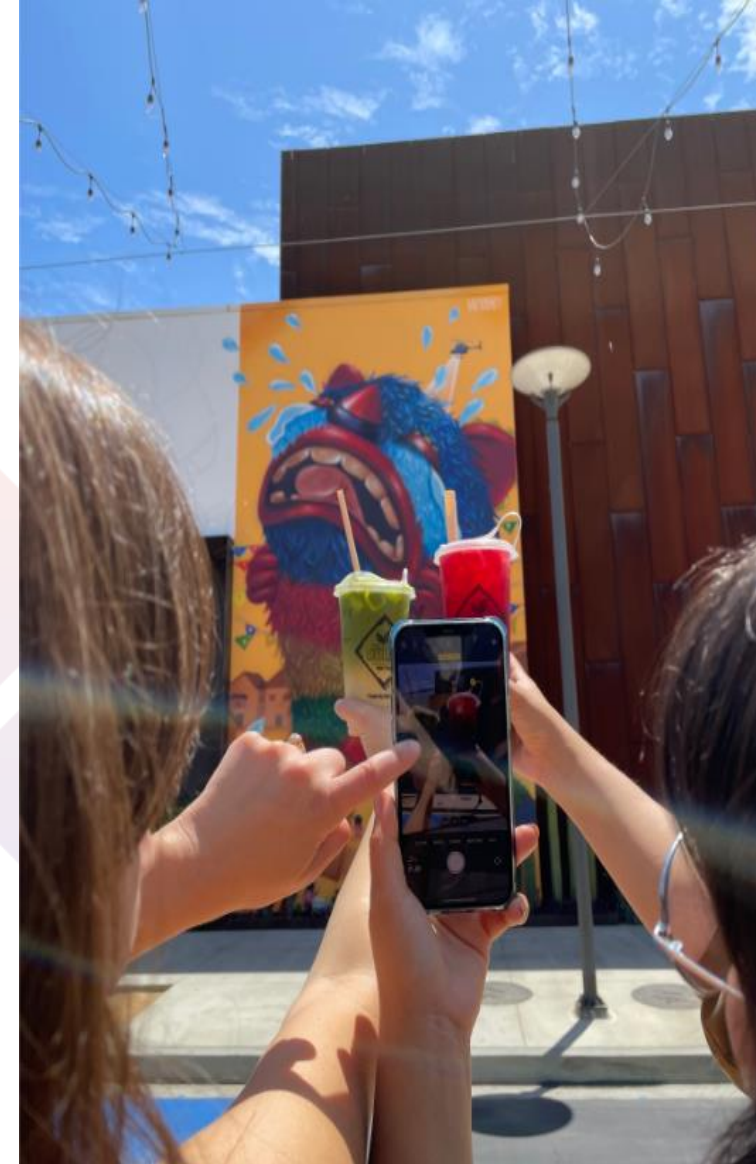




**Like Bacon & Eggs
Like Lois & Clark
Like a City Street with
an Ocean View**

**Welcome to
Downtown Long Beach:
Opposite of Ordinary**





REVENUES			
Revenue Description	FY 25	FY24	Variance
PBID Funds (gross)	\$ 4,329,879	\$ 4,143,425	\$ 186,454
Deferred Revenue Recognized from 23/24	\$ 1,035,856	\$ 991,250	\$ 44,606
PBID Delinquency (3.0% per mg. plan)	\$ (128,498)	\$ (122,965)	\$ (5,533)
PBID Revenue Deferred to 25/26	\$ (1,082,470)	\$ (1,035,856)	\$ (46,614)
DPIA	\$ 782,574	\$ 748,875	\$ 33,699
Parking Meters	\$ 250,000	\$ 300,000	\$ (50,000)
Event Related Fundraising	\$ 95,000	\$ 95,000	\$ -
Small Business Grant Fundraising	\$ 5,000	\$ 30,000	\$ (25,000)
Contract Revenue	\$ 704,500	\$ 659,009	\$ 45,491
Misc Income	\$ 15,000	\$ 111,141	\$ (96,141)
TOTAL REVENUE	\$ 6,006,842	\$ 5,919,879	\$ 86,963

EXPENSES			
Expense Description	FY 25	FY24	Variance
ADMINISTRATION	\$ 868,453	\$ 807,490	\$ 60,963
ADVOCACY	\$ 227,842	\$ 224,746	\$ 3,096
ECONOMIC DEVELOPMENT	\$ 503,568	\$ 525,765	\$ (22,197)
SPECIAL EVENTS	\$ 443,622	\$ 443,760	\$ (138)
MARKETING	\$ 352,793	\$ 373,060	\$ (20,267)
OPERATIONS	\$ 3,284,636	\$ 3,163,457	\$ 121,179
PLACEMAKING	\$ 325,928	\$ 381,601	\$ (55,673)
TOTAL EXPENSE	\$ 6,006,842	\$ 5,919,879	\$ 86,963

FY 25 BUDGET DRAFT I

NET CHANGE

TOTAL REVENUE	\$ 6,006,842	\$ 5,919,879	\$ 86,963
TOTAL EXPENSE	\$ 6,006,842	\$ 5,919,879	\$ 86,963
Net Change	\$ 0	\$ 0	\$ (0)

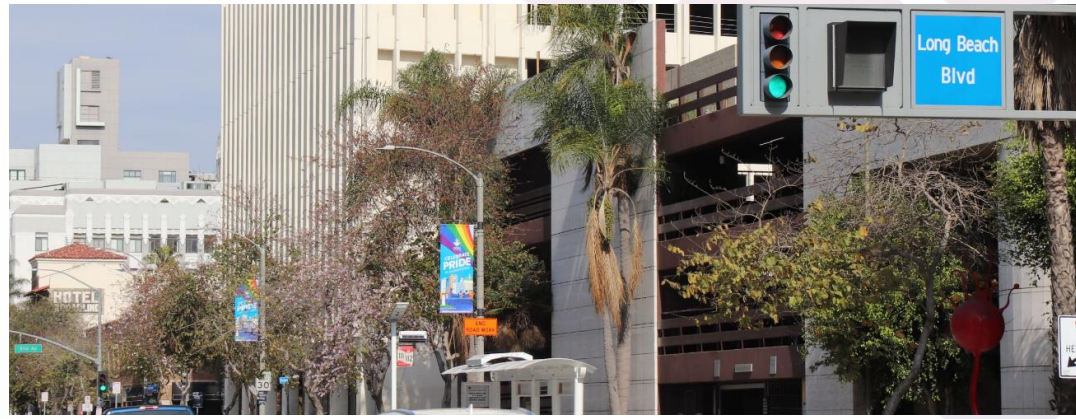
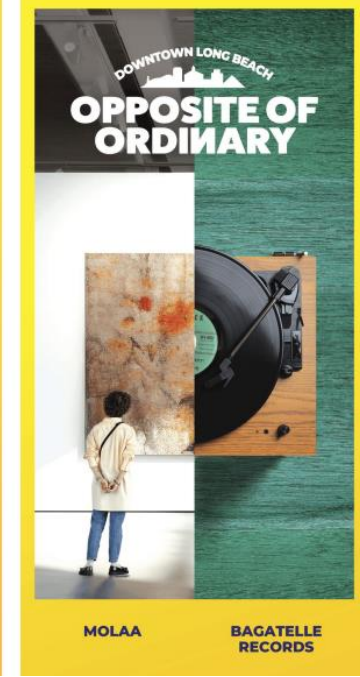
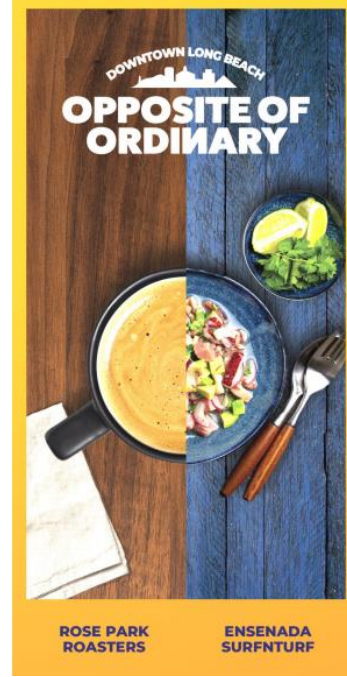
5. Staff Report – Jeremy Ancalade c. Misc.



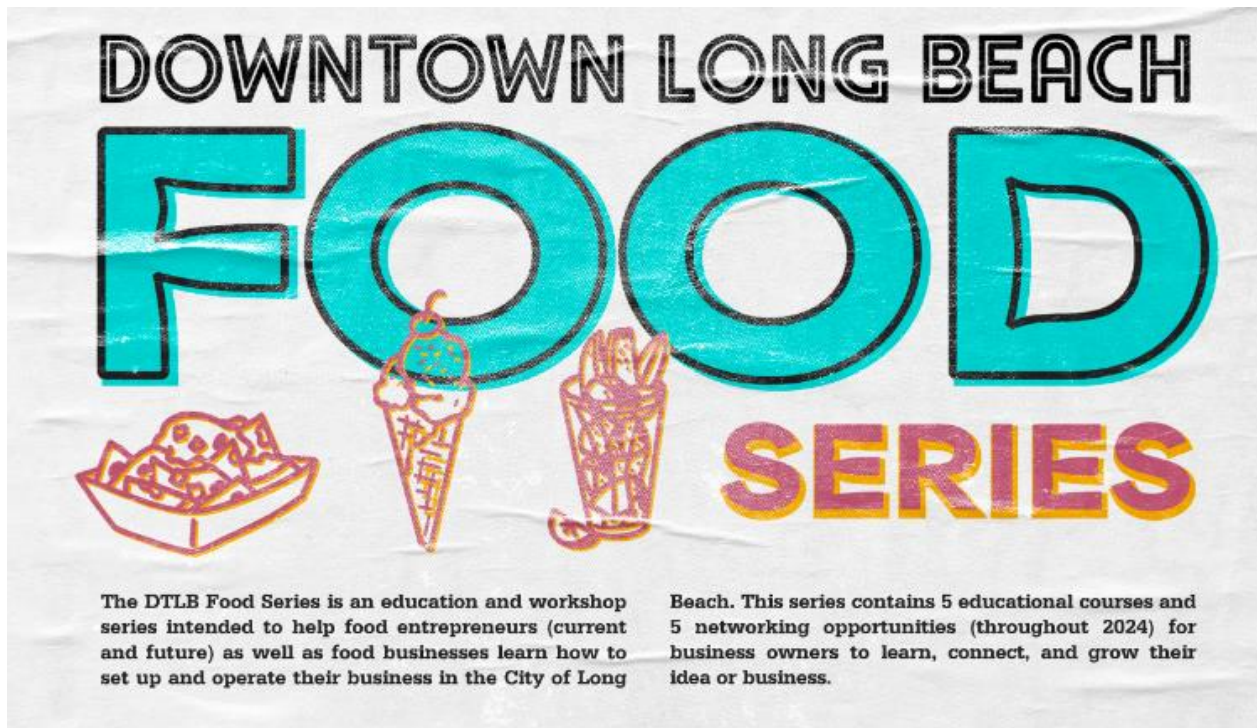
**Like Bacon & Eggs
Like Lois & Clark
Like a City Street with
an Ocean View**

**Welcome to
Downtown Long Beach:
Opposite of Ordinary**

**DOWNTOWN LONG BEACH
OPPOSITE OF
ORDINARY**







DOWNTOWN LONG BEACH
FOOD
SERIES

The DTLB Food Series is an education and workshop series intended to help food entrepreneurs (current and future) as well as food businesses learn how to set up and operate their business in the City of Long Beach. This series contains 5 educational courses and 5 networking opportunities (throughout 2024) for business owners to learn, connect, and grow their idea or business.

The poster features the title 'DOWNTOWN LONG BEACH FOOD SERIES' in a stylized font. 'FOOD' is the largest word, rendered in a bright cyan color with a black outline. 'SERIES' is in a purple-to-yellow gradient. Below the title are three hand-drawn illustrations: a pizza box, an ice cream cone, and a drink with a straw. The background is a light, textured grey.

COURSE #3

How to sell food to Long Beach (June 2024)

- How to setup your business in the LBC Bid system
- How to meet Insurance requirements (food liability checklist)
- What to know about your legal rights and responsibilities
- How to create and review contracts, invoices, and purchase orders.

Pine & Promenade
June 12-13
5-9pm

@ DTLBAlliance
DowntownLongBeach
dtlb.org

15th ANNIVERSARY
Taste of DOWNTOWN

Celebrating 15 years of Taste of Downtown

Sponsored by:

- CALIFORNIA RESOURCES CORPORATION
- MOSAIC
- LONG BEACH TRANSIT
- west ocean
- Pedal Movement
- ALTAR SOCIETY
- Waters Edge WINE
- Partake
- SECRET GARDEN
- studio5avenue

DOWNTOWN LONG BEACH ALLIANCE

LIVE MUSIC, FOOD, DRINKS AND MORE



6. OLD BUSINESS

7. NEW BUSINESS

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

9. ADJOURNMENT

DTLB Alliance Finance Committee

May 30, 2024

DTLB Alliance Conference Room



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