

Finance Committee Meeting
Thursday, January 16, 2014
1:30 p.m.
401 B Street, Suite 100
San Diego, CA 92101



AGENDA

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- | | | |
|-----------|---|--|
| 1:30 p.m. | 1) Call Meeting to Order
Non-Agenda Public Comment | |
|-----------|---|--|
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- | | | |
|-----------|--|--------|
| 1:35 p.m. | 2) Approval of Minutes <ul style="list-style-type: none">• July 2013 (Page 1) | Action |
|-----------|--|--------|
-
- | | | |
|-----------|---|------------------------------|
| 1:40 p.m. | 3) PBID/ Clean & Safe Financials <ul style="list-style-type: none">• Review Financial Statements – November 2013 (Pages 2-7)• Review Carry forward balance (Pages 8-9)• Review Accounting Policies and Procedures Manual (Attachment)• Member Comments and Discussion | Info
Info
Info
Info |
| | 4) BID/Financials <ul style="list-style-type: none">• Review Financial Statements July 13 – Nov 13 (Pages 10-11)• Member Comments and Discussion | Info
Info |
-
- | | | |
|-----------|----------------|--|
| 2:00 p.m. | Adjourn | |
|-----------|----------------|--|

THIS INFORMATION IS AVAILABLE IN ALTERNATIVE FORMATS UPON REQUEST.

To request an alternative format or to request a sign language or oral interpreter for the meeting, please contact the Clean & Safe Program office at least five (5) working days before the meeting at (619) 234-8900 to ensure availability. Assistive Listening Devices (ALDs) are available for the meeting upon advanced request.



Finance Committee Minutes

Downtown San Diego Partnership-PBID Clean & Safe
Thursday, July 11th, 2013 1:30 p.m.

Call to Order

Meeting was called to order at 1:36 p.m. The following Committee Members were present: Bill Sauls, Sid Morris, Michael Johnson, and John Moot. Staff: Bahija Hamraz, John Hanley, Ryan Loofbourrow, and Kate Simpson.

Public Comment: There was no non-agenda public comment.

Approval of Minutes

Motion: to approve May 2013 minutes **By:** Bill Sauls. **Seconded By:** John Moot. **Abstain:** Michael Johnson and Sid Morris. **Approved Unanimously.**

PBID/Clean & Safe Financials

Review: May 2013 Financial Statements.

Discussed special projects including tree planting and pole painting. The Committee discussed assessments and variances.

The Committee discussed the information requested from The City. Ms. Hamraz discussed the support at council. The Committee discussed the Portland Loos.

Member Comments and Discussion: The Committee discussed what would be on the next agenda, including year-end numbers, as well as estimated fund balances by neighborhood.

BID Financials

Review: July – May 2013 Financial Statements.

BID revenue discussed in terms of business licenses.

Member Comments and Discussion: Meetings dark in August.

Adjourned: 2:03 p.m.

PBID Financial Variance Report

November 2013

Budget vs. Actual:

Income:

- Assessments were budgeted at \$591,698.27 vs. an actual of \$496,360.41.
- Park Reimbursements were budgeted at \$1,140 and the actual was \$1,140.00
- Interest Income was budgeted at \$30.00 vs. an actual of \$10.10

Expenses:

- Cleaning & Janitorial Expenses were over by \$1,125.44 due to doggie bags purchase.
- Lightpole/Trashcan/Misc. Expenses was under by \$45,001.43 due to trash cans being purchased in December instead of November and a delay on beautification projects.
- Workers Comp and Employee Benefits Expenses were under by \$28,225.65 due to open positions.
- Salary and Wages Expenses were under \$26,915.71 due to open positions.

November 13 Budget vs. Actual

	Description	Nov-13	Nov-13	Difference
Income		Budget	Actual	
	Assessments (Reimbursements)	591,698.27	496,360.41	(95,337.86)
	City - Park (Reimbursements)	1,140.00	1,140.00	-
	Interest Income:	30.00	10.10	(19.90)
	Total Income:	592,868.27	497,510.51	(95,357.76)
Expenses				
GL#				
511010	Office Supplies	500.00	557.66	57.66
511011	Postage/Mailing	83.33	9.59	(73.74)
511019	District Mailings/Web Services	1,250.00	74.97	(1,175.03)
511034	Cleaning & Janitorial	8,333.33	9,458.77	1,125.44
511035	Medians/Equipment Supplies	416.66	646.85	230.19
511041	Dry Goods/Wearing Apparel	666.67	-	(666.67)
511095	Vehicle Repairs/Other Maintenance	4,166.66	4,149.97	(16.69)
511096	Vehicle Fuel	5,333.33	4,712.22	(621.11)
512037	Audit Services (accounting / bookkeeping)	0.00	-	-
512048	Insurance (Vehicle Insurance)	0.00	-	0.00
512045	Lightpole/Trashcan/Misc	46,087.50	1,086.07	(45,001.43)
512053	Leasing/Purchase	1,000.00	934.20	(65.80)
512059	Payroll Services/Parking/Misc	2,083.33	1,765.01	(318.32)
512067	Rents/Leases	7,833.33	7,973.04	139.71
512070	Training	500.00	-	(500.00)
512073	Travel	100.00	172.80	72.80
512077	Photocopy (Copy & Printing) (Office Copier)	400.00	424.92	24.92
512105	Fidelity & General Insurance	0.00	-	0.00
512107	Workers Comp/Employee Benefits	78,707.65	50,482.00	(28,225.65)
512107-4259	Employee Benefits/Medians	2,887.50	2,887.50	-
512115	Salaries & Wages	209,604.69	182,688.98	(26,915.71)
512116	Salaries & Wages Medians	8,250.00	12,243.62	3,993.62
512143	Contractor Services	156,159.30	153,524.66	(2,634.64)
512151	Program Oversight	6,000.00	6,000.00	0.00
512157	Waste removal (refuse disposal)	5,000.00	4,761.25	(238.75)
514005	Telephone	208.33	193.76	(14.57)
514010	Cellular phone/Data Entry	1,500.00	1,482.44	(17.56)
514100	Electric Services	2,916.66	2,706.25	(210.41)
514104	Water Serv-Incl Hydr Rent	4,100.00	4,960.69	860.69
514105	Legal Expenses	416.66	5,269.85	4,853.19

	Sub-Total (reimbursable)	554,504.93	459,167.07	(95,337.86)
516014	Transfer (City Admin Charges)	10,833.34	10,833.34	-
514103	Spec Dist Lighting	27,500.00	27,500.00	-
	Sub-Total:	38,333.34	38,333.34	-
	Total Expenses:	\$ 592,838.27	\$ 497,500.41	\$ (95,337.86)
	Net Income:	\$ 30.00	\$ 10.10	(19.90)

July - November 13 Budget vs. Actual

	Description	July - Nov. 2013 Budget	July - Nov. 2013 Actual	Difference
Income				
	Assessments (Reimbursements)	2,531,832.06	2,419,634.51	(112,197.55)
	City - Park (Reimbursements)	5,700.00	5,700.00	-
	Interest Income:	60.00	55.10	(4.90)
	Total Income:	2,537,592.06	2,425,389.61	(112,202.45)
Expenses				
GL#				
511010	Office Supplies	2,500.00	1,874.15	(625.85)
511011	Postage/Mailing	416.65	173.55	(243.10)
511019	District Mailings/Web Services	6,250.00	764.70	(5,485.30)
511034	Cleaning & Janitorial	41,666.65	49,452.46	7,785.81
511035	Medians/Equipment Supplies	2,083.30	2,319.92	236.62
511041	Dry Goods/Wearing Apparel	3,333.35	5,890.22	2,556.87
511095	Vehicle Repairs/Other Maintenance	20,833.30	21,830.01	996.71
511096	Vehicle Fuel	26,666.65	26,630.45	(36.20)
512037	Audit Services (accounting / bookkeeping)	18,000.00	16,411.03	(1,588.97)
512048	Insurance (Vehicle insurance)	22,000.00	16,477.80	(5,522.20)
512045	Lightpole/Trashcan/Misc	49,012.50	46,238.74	(2,773.76)
512053	Leasing/Purchase	3,000.00	1,704.99	(1,295.01)
512059	Payroll Services/Parking/Misc	10,416.65	10,706.22	289.57
512067	Rents/Leases	39,166.65	39,104.89	(61.76)
512070	Training	1,500.00	248.00	(1,252.00)
512073	Travel	300.00	172.80	(127.20)
512077	Photocopy (Copy & Printing) (Office Copier)	2,000.00	1,922.18	(77.82)
512105	Fidelity & General Insurance	86,000.00	95,210.99	9,210.99
512107	Workers Comp/Employee Benefits	305,199.99	254,183.83	(51,016.16)
512107-4259	Employee Benefits/Medians	12,141.64	12,141.64	-
512115	Salaries & Wages	765,730.53	676,330.64	(89,399.89)
512116	Salaries & Wages Medians	33,070.00	44,851.58	11,781.58
512143	Contractor Services	797,069.25	775,082.94	(21,986.31)
512151	Program Oversight	30,000.00	30,000.00	0.00
512157	Waste removal (refuse disposal)	25,000.00	27,000.55	2,000.55
514005	Telephone	1,041.65	993.68	(47.97)
514010	Cellular phone/Data Entry	7,500.00	7,021.85	(478.15)
514100	Electric Services	14,583.30	15,351.14	767.84
514104	Water Serv-Incl Hydr Rent	17,300.00	21,247.80	3,947.80
514105	Legal Expenses	2,083.30	32,329.06	30,245.76
	Sub-Total (reimbursable)	2,345,865.36	2,233,667.81	(112,197.55)
516014	Transfer (City Admin Charges)	54,166.70	54,166.70	-
514103	Spec Dist Lighting	137,500.00	137,500.00	-
	Sub-Total:	191,666.70	191,666.70	-
	Total Expenses:	\$ 2,537,532.06	\$ 2,425,334.51	\$ (112,197.55)
	Net Income:	\$ 60.00	\$ 55.10	(4.90)

Downtown San Diego Partnership - PBID
Profit & Loss
November 2013

	Nov 13
Ordinary Income/Expense	
Income	
4020 · Assessments (Reimbursements)	458,027.07
4021 · Assessments (Other)	
4030 · Lighting Income - Uncollected	27,500.00
4040 · City Admin Fee - Uncollected	10,833.34
Total 4021 · Assessments (Other)	38,333.34
4025 · City - Park Reimbursement	1,140.00
9000 · Interest Income	10.10
Total Income	497,510.51
Gross Profit	497,510.51
Expense	
511010 · Office Supplies	557.66
511011 · Postage & Mailing	9.59
511019 · District Mailings/ Web Services	74.97
511034 · Cleaning & Janitorial Supplies	
511035 · Medians Equipment/Supplies	646.85
511034 · Cleaning & Janitorial Supplies - Other	9,458.77
Total 511034 · Cleaning & Janitorial Supplies	10,105.62
511095 · Vehicle Repair/Other Maint	
511096 · Vehicle Fuel	4,712.22
511095 · Vehicle Repair/Other Maint - Other	4,149.97
Total 511095 · Vehicle Repair/Other Maint	8,862.19
512053 · Leasing / Purchasing (Equip.)	
512054 · Lightpole/Trash Can Main/Misc	1,086.07
512053 · Leasing / Purchasing (Equip.) - Other	934.20
Total 512053 · Leasing / Purchasing (Equip.)	2,020.27
512059 · Payroll Services/Parking/Misc	1,765.01
512067 · Rents / Leases	7,973.04
512073 · Travel	172.80
512077 · Photocopy (Office Copier)	424.92
512107 · Emp Benefits/Insurance	
4254 · Payroll Taxes	16,840.33
4255 · Vacation-PTO	4,465.12
4257 · Workers' Comp	18,434.86
4258 · Other Ins. / Other Benefits	10,741.69
4259 · Landscape Benefits	2,887.50
Total 512107 · Emp Benefits/Insurance	53,369.50
512115 · Salaries & Wages	
512116 · Landscape Salary & Wages	12,243.62
512115 · Salaries & Wages - Other	182,688.98
Total 512115 · Salaries & Wages	194,932.60
512143 · Contractor Services	153,524.66
512151 · Program Oversight	6,000.00
512157 · Waste Removal (Refuse Disp)	4,761.25
514005 · Telephones	193.76
514010 · Cell Phones/Data Entry	1,482.44
514100 · Electric Services	2,706.25
514104 · Water Services	4,960.69
514105 · Legal Expenses	5,269.85
Total Expense	459,167.07
Net Ordinary Income	38,343.44
Other Income/Expense	
Other Expense	
514103 · Lighting Expense	27,500.00
516014 · City Admin Expenses	10,833.34
6999 · Non City Related	0.00
Total Other Expense	38,333.34
Net Other Income	-38,333.34
Net Income	10.10

4:08 PM
12/19/13
Accrual Basis

Downtown San Diego Partnership - PBID
Profit & Loss
July through November 2013

Jul - Nov 13

Ordinary Income/Expense

Income

4020 · Assessments (Reimbursements)	2,227,967.81
4021 · Assessments (Other)	
4030 · Lighting Income - Uncollected	137,500.00
4040 · City Admin Fee - Uncollected	54,166.70
Total 4021 · Assessments (Other)	191,666.70
4026 · City - Park Reimbursement	5,700.00
9000 · Interest Income	55.10
Total Income	<u>2,425,389.61</u>

Gross Profit

Expense

511010 · Office Supplies	1,874.15
511011 · Postage & Mailing	173.55
511019 · District Mailings/ Web Services	764.70
511034 · Cleaning & Janitorial Supplies	
511035 · Medians Equipment/Supplies	2,319.92
511034 · Cleaning & Janitorial Supplies - Other	49,452.46
Total 511034 · Cleaning & Janitorial Supplies	51,772.38
511041 · Dry Goods/ Wearing Apparel	5,890.22
511095 · Vehicle Repair/Other Maint	
511096 · Vehicle Fuel	26,630.45
511095 · Vehicle Repair/Other Maint - Other	21,830.01
Total 511095 · Vehicle Repair/Other Maint	48,460.46
512037 · Audit Services (Accounting)	16,411.03
512048 · Vehicle Insurance	16,477.80
512053 · Leasing / Purchasing (Equip.)	
512054 · Lightpole/Trash Can Main/Misc	46,238.74
512053 · Leasing / Purchasing (Equip.) - Other	1,704.99
Total 512053 · Leasing / Purchasing (Equip.)	47,943.73
512059 · Payroll Services/Parking/Misc	10,706.22
512067 · Rents / Leases	39,104.89
512070 · Training	248.00
512073 · Travel	172.80
512077 · Photocopy (Office Copier)	1,922.18
512105 · Fidelity & Gen. Liability Ins.	95,210.99
512107 · Emp Benefits/Insurance	
4264 · Payroll Taxes	63,029.54
4265 · Vacation-PTO	22,035.68
4267 · Workers' Comp	96,476.02
4268 · Other Ins. / Other Benefits	72,642.59
4269 · Landscape Benefits	12,141.64
Total 512107 · Emp Benefits/Insurance	266,325.47
512115 · Salaries & Wages	
512116 · Landscape Salary & Wages	44,851.58
512115 · Salaries & Wages - Other	676,330.64
Total 512115 · Salaries & Wages	721,182.22
512143 · Contractor Services	775,082.94
512151 · Program Oversight	30,000.00
512157 · Waste Removal (Refuse Disp)	27,000.55
514005 · Telephones	993.68
514010 · Cell Phones/Data Entry	7,021.85
514100 · Electric Services	15,351.14
514104 · Water Services	21,247.80
514105 · Legal Expenses	32,329.06
Total Expense	<u>2,233,667.81</u>
	191,721.80

Net Ordinary Income

Other Income/Expense

Other Expense

514103 · Lighting Expense	137,500.00
516014 · City Admin Expenses	54,166.70
6999 · Non City Related	0.00
Total Other Expense	<u>191,666.70</u>

Net Other Income

	<u>-191,666.70</u>
Net Income	<u><u>66.10</u></u>

4:14 PM
12/19/13
Accrual Basis

Downtown San Diego Partnership - PBID
Balance Sheet
As of November 30, 2013

Nov 30, 13

ASSETS

Current Assets

Checking/Savings	
1014 · Savings 1022	378,338.07
1016 · New Checking 1610	25,196.08
Total Checking/Savings	<u>403,534.15</u>
Accounts Receivable	
1200 · Accounts Receivable	897,740.64
Total Accounts Receivable	<u>897,740.64</u>
Other Current Assets	
1210 · Allowance for Doubtful Accts	937.00
1400 · Prepaid Expenses	40,543.54
1450 · Security Deposit	5,304.00
Total Other Current Assets	<u>46,784.54</u>
Total Current Assets	<u>1,348,059.33</u>

Fixed Assets

1600 · Furniture and Fixtures	52,348.41
1610 · Computer Equipment	24,719.78
1620 · Automobiles	315,865.61
1630 · PowerWashers	128,369.98
1640 · Equipment	164,494.38
1690 · Accumulated Depreciation	-529,672.69

Total Fixed Assets

156,125.47
1,504,184.80

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
2000 · Accounts Payable	156,683.90
Total Accounts Payable	<u>156,683.90</u>

Other Current Liabilities

2061 · Intercompany BID	-0.60
2062 · Uncleared Trans Old Bank Accts.	2,579.70
2161 · Accrued Payroll	20,220.49
2162 · Accrued Vacation & PTO	70,740.81
2163 · Accrued Payroll Taxes	1,684.37
2300 · Advances from City	817,000.00
2320 · Deferred Revenue	9,000.00
2321 · Deferred Rent	7,071.60

Total Other Current Liabilities

928,296.37
1,084,980.27

Total Current Liabilities

1,084,980.27

Total Liabilities

Equity

3900 · Net Assets	419,149.43
Net Income	55.10

Total Equity

419,204.53
1,504,184.80

TOTAL LIABILITIES & EQUITY

PBID Carryforward Balance July 2013

	30.49%	18.45%	29.87%	9.41%	11.78%	100.00%
	Core	Gaslamp Quarter	East Village	Cortez	Marina	Total
Beginning Balance July 2012	\$ 284,682.72	\$ 174,142.20	\$ 361,773.01	\$ 125,314.89	\$ 116,074.07	\$ 1,061,986.89
Income 2012-13	\$ 1,672,361.95	\$ 1,011,973.70	\$ 1,638,355.25	\$ 516,134.01	\$ 646,127.38	\$ 5,484,952.29
Total Income:	\$ 1,957,044.67	\$ 1,186,115.90	\$ 2,000,128.26	\$ 641,448.90	\$ 762,201.45	\$ 6,546,939.18
PBID Expenses	\$ 1,476,820.64	\$ 974,492.42	\$ 1,555,304.82	\$ 508,312.28	\$ 584,832.02	\$ 5,099,762.18
	\$ 1,437.26	\$ 869.71	\$ 1,408.04	\$ 443.58	\$ 555.30	\$ 4,713.88
	\$ 23,879.91	\$ 14,450.13	\$ 23,394.32	\$ 7,369.96	\$ 9,226.15	\$ 78,320.47
Admin City Expense	\$ 39,637.00	\$ 23,985.00	\$ 38,831.00	\$ 12,233.00	\$ 15,314.00	\$ 130,000.00
Lighting Expense	\$ 139,125.61	\$ 21,874.61	\$ 101,651.20	\$ 23,593.90	\$ 37,277.04	\$ 323,522.36
Total Expenses:	\$ 1,680,900.42	\$ 1,035,671.87	\$ 1,720,589.38	\$ 551,952.71	\$ 647,204.51	\$ 5,636,318.89
Carryforward Balance July 2013:	\$ 276,144.25	\$ 150,444.03	\$ 279,538.88	\$ 89,496.19	\$ 114,996.94	\$ 910,620.29
	\$ 85,752.17	\$ 51,890.05	\$ 84,008.44	\$ 26,465.33	\$ 33,130.88	\$ 281,246.88
	\$ 361,896.42	\$ 202,334.08	\$ 363,547.32	\$ 115,961.52	\$ 148,127.83	\$ 1,191,867.17

Balance City Carryforward
City's Carryforward Balance

Calculations of Available Balances

PBID						
	30.49%	18.45%	29.87%	9.41%	11.78%	100.00%
	Core	Gaslamp Quarter	East Village	Cortez	Marina	Total
Fund Balance per City	\$ 361,896.42	\$ 202,334.08	\$ 363,547.32	\$ 115,961.52	\$ 148,127.83	\$ 1,191,867.17
July 1, 2013						
7.5% Contingency						
(\$5,924,625.36)						
(\$444,346.90)	\$ (135,481.37)	\$ (81,982.00)	\$ (132,726.42)	\$ (41,813.04)	\$ (52,344.06)	\$ (444,346.90)
Over Budget Expenses	\$ (69,960.77)	\$ (13,452.21)	\$ (138,800.40)	\$ (43,687.22)	\$ (41,143.90)	\$ (307,044.50)
Available Balance	\$ 156,454.28	\$ 106,899.87	\$ 92,020.50	\$ 30,461.26	\$ 54,639.86	\$ 440,475.77

10:13 AM
01/11/14
Accrual Basis

Downtown BID
Profit & Loss
July through November 2013

	<u>Jul - Nov 13</u>
Income	
BID Income	
40001 · BID Assessments	27,530.80
40002 · SBEP	<u>5,460.87</u>
Total BID Income	32,991.67
40003 · Banner Income	<u>5,000.00</u>
Total Income	<u>37,991.67</u>
Gross Profit	37,991.67
Expense	
Operating	
50050 · Rent	7,961.66
50055 · Phone	307.70
50065 · Copier Lease	421.91
50066 · Office Telephone Lease	137.88
50067 · Office Water	34.84
50068 · Office Plant Maintenance	126.19
50069 · Office Internet	483.14
50077 · Office Supplies	35.96
50078 · IT Services	306.68
50125 · Audit/Tax Preperation	<u>220.00</u>
Total Operating	10,035.96
Personnel	
50001 · District Director	10,654.19
50002 · Director of Finance	<u>9,168.56</u>
Total Personnel	19,822.75
Special Events	<u>3,132.96</u>
Total Expense	<u>32,991.67</u>
Net Income	<u><u>5,000.00</u></u>

10:16 AM
01/11/14
Accrual Basis

Downtown BID
Balance Sheet
As of November 30, 2013

	<u>Nov 30, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
1800 · BID Checking Account	<u>37,680.88</u>
Total Checking/Savings	<u>37,680.88</u>
Total Current Assets	<u>37,680.88</u>
TOTAL ASSETS	<u><u>37,680.88</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>5,000.60</u>
Total Accounts Payable	<u>5,000.60</u>
Other Current Liabilities	
20205 · BID Assessments	840.02
20206 · SBEP Income	<u>17,451.13</u>
Total Other Current Liabilities	<u>18,291.15</u>
Total Current Liabilities	<u>23,291.75</u>
Total Liabilities	23,291.75
Equity	
32000 · Unrestricted Net Assets	9,389.13
Net Income	<u>5,000.00</u>
Total Equity	<u>14,389.13</u>
TOTAL LIABILITIES & EQUITY	<u><u>37,680.88</u></u>