



Fiscal Year 2021/22 Annual Budget *City of Lomita*

Water Capital Debt Service

Bond financing for the Cypress Reservoir required City's approval and acceptance of Certificates of Participation for the repayment period to repay bond proceeds. Key objectives are to:

- Track depreciation of bond proceeds.
- Ensure interest is accrued annually.
- Monitor the principal balance of the bond.
- Accurately track the amortization schedule for the bond.

Expenditures Summary

	Actual 2018/19	Actual 2019/20	Adopted 2020/21	Adopted 2021/22
Salaries & Benefits	-	-	-	-
Operating & Maintenance	(1,269,744)	5,837	468,288	469,838
Capital Outlay	-	-	-	-
Total Expenditures	(1,269,744)	5,837	468,288	469,838



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City of Lomita

Water Capital Debt Service

	Actual FY 2018/19	Actual FY 2019/20	Adopted FY 2020/21	Adopted FY 2021/22
510-Water Capital				
Operating Expenses				
520-910-5725.000 Depreciation	725,889	740,785	-	-
520-910-5726.000 Amortization Expense	11,552	-	-	-
520-910-5827.000 Capitalization	(40,536)	(934,317)	-	-
520-910-5890.000 Construction in Progress	(2,191,462)	(13,972)	-	-
520-910-7100.000 Debt Service	218,713	210,735	463,288	464,838
520-910-7105.000 COP Amortization Expense	-	-	-	-
520-910-7106.000 COP Administrative Fees	6,100	2,605	5,000	5,000
Total Debt Service - Water Capital Fund	(1,269,744)	5,837	468,288	469,838
Transfers to Other Funds				
520-990-5993.000 Transfer to Water Operations	-	-	-	-
Total Transfers to Other Funds	-	-	-	-
Total Debt Service & Transfers - Water Capital Fund	(1,269,744)	5,837	468,288	469,838



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Water Capital Debt Service

Object No.	Budget Comment (Operations & Maintenance)
5993	Transfer to Water Operations.
7100	Debt Service principle and interest.
7106	Certificates of Participation (COP) administration expense.

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Fiscal Year 2021/22 Annual Budget *City of Lomita*

Equipment Replacement

This Internal Service Fund was established to bill departments for equipment replacement on a scheduled basis. Equipment is defined as major equipment having a multi-year life expectancy and a depreciation value.

Expenditures Summary

	Actual 2018/19	Actual 2019/20	Adopted 2020/21	Adopted 2021/22
Salaries & Benefits	-	-	-	-
Operating & Maintenance	-	66,339	-	90,000
Capital Outlay	-	-	-	-
Total Expenditures	-	66,339	-	90,000



Fiscal Year 2021/22 Annual Budget City of Lomita Equipment Replacement

	Actual FY 2018/19	Actual FY 2019/20	Adopted FY 2020/21	Adopted FY 2021/22
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610-Equipment Replacement				
Repairs & Maintenance				
610-910-5825.000 Equipment Over 5K	-	66,339	-	90,000
Total Repairs & Maintenance	-	66,339	-	90,000
Total Equipment Replacement Fund	-	66,339	-	90,000



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City of Lomita
Equipment Replacement

Object No.	Budget Comment (Operations & Maintenance)
5825	To purchase, upgrade or replace equipment over \$5,000.

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Fiscal Year 2021/22 Annual Budget *City of Lomita*

Railroad Museum Foundation

Fundraising in support of the Lomita Railroad Museum in the form of donations, corporate gifts and grants. Recruits, trains, encourages and recognizes volunteers. Promotes the museum. Plans and develops special events. Prepares annual budget for approval by Railroad Museum Foundation and City Council.

Expenditures Summary

	Actual 2018/19	Actual 2019/20	Adopted 2020/21	Adopted 2021/22
Salaries & Benefits	-	-	-	-
Operating & Maintenance	161,391	3,833	15,000	15,000
Capital Outlay	-	-	-	-
Total Expenditures	161,391	3,833	15,000	15,000



Fiscal Year 2021/22 Annual Budget City of Lomita Railroad Museum Foundation

	Actual FY 2018/19	Actual FY 2019/20	Adopted FY 2020/21	Adopted FY 2021/22
720-Railroad Museum Foundation				
Other Expenses				
720-750-5345.000 Other Contractual Services	484	218	-	-
720-750-5410.000 Advertising	398	-	-	-
Total Other Expenses	882	218	-	-
Supplies				
720-750-5513.000 Museum Gift Shop Expenses	780	-	-	-
Total Supplies	780	-	-	-
Repairs & Maintenance				
720-750-5705.000 General Maintenance	910	-	15,000	15,000
Total Repairs & Maintenance	910	-	15,000	15,000
Other Expenditures				
720-750-5735.000 Miscellaneous Expense	5,847	-	-	-
720-750-5755.000 Special Department Expense	274	-	-	-
Total Other Expenditures	6,121	-	-	-
Transfers to Lomita Railroad Museum Foundation				
720-990-5998.000 Transfers to Museum Foundation	152,698	3,615	-	-
Total Transfers to Lomita Railroad Museum Foundation	152,698	3,615	-	-
Total Railroad Museum Foundation Fund	161,391	3,833	15,000	15,000



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Railroad Museum Foundation

Object No.	Budget Comment (Operations & Maintenance)
5345	Other Contractual Services
5410	Museum promotion, advertising, and newsletter.
5513	Museum gift shop expenses.
5705	General Maintenance.
5735	Office and miscellaneous expenses.
5755	Special department expenses.

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Fiscal Year 2021/22 Annual Budget

City of Lomita

Tom Rico Memorial

The Tom Rico Memorial Fund collects and disburses funds for a memorial to former Parks Commissioner Tom Rico. The fund is financed by donations and fundraisers.

Expenditures Summary

	Actual 2018/19	Actual 2019/20	Adopted 2020/21	Adopted 2021/22
Salaries & Benefits	-	-	-	-
Operating & Maintenance	1,001	2,500	2,500	5,000
Capital Outlay	-	-	-	-
Total Expenditures	1,001	2,500	2,500	5,000



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Tom Rico Memorial

	Actual FY 2018/19	Actual FY 2019/20	Adopted FY 2020/21	Adopted FY 2021/22
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730-Tom Rico Memorial				
Other Expenses				
730-920-5755.000 Special Department Expense	1,001	2,500	2,500	5,000
Total Other Expenses	1,001	2,500	2,500	5,000
Total Tom Rico Memorial Fund	1,001	2,500	2,500	5,000



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City of Lomita
Tom Rico Memorial

Object No.	Budget Comment (Operations & Maintenance)
5755	Expenditures for Tom Rico Memorial, scholarships for needy children, equipment and supplies.

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