

**CITY OF LOMITA
2016-2017 BUDGET**

**INTERNAL SERVICE, NON-DEPARTMENTAL & FIDUCIARY FUND
BUDGET SUMMARY**

Expenditures	Certificates of Participation	Park Equipment Replacement
Operations & Maintenance	994,697	-
Capital Outlay	-	15,000
Total	994,697	15,000

Funding Source		
Water Capital Fund	994,697	-
Equipment Replacement Fund	-	15,000
Total	994,697	15,000

Expenditures	Railroad Museum Foundation	Tom Rico Memorial
Operations & Maintenance	15,300	1,000
Capital Outlay	-	-
Total	15,300	1,000

Funding Source		
RR Museum Foundation Fund	15,300	-
Tom Rico Memorial Fund	-	1,000
Total	15,300	1,000

Division Summary	
Ops./Maint. Totals	1,010,997
Capital Outlay	15,000
Dept. Total	1,025,997

Funding Source	
Water Capital Fund	994,697
Park Equipment Repl. Fund	15,000
RR Museum Foundation Fund	15,300
Tom Rico Memorial Fund	1,000
Total	1,025,997

**CITY OF LOMITA
2016-17 OPERATING BUDGET**

WATER CAPITAL FUND 520 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.

	Audited 2013-2014	Audited 2014-2015	Adopted 2015-2016	Adopted 2016-2017
OPERATING EXPENSES				
5725 DEPRECIATION	463,922	559,888	506,200	506,200
5726 AMORTIZATION EXPENSE	9,632	23,994	9,632	9,632
5827 CAPITALIZATION	(962,801)	(422,786)	-	-
5890 CONSTRUCTION IN PROGRESS	(651,478)	(185,999)	-	-
7100 DEBT SERVICE/INTEREST	344,196	337,979	332,113	466,550
7105 COP AMORTIZATION EXPENSE	-	-	10,267	10,267
7106 COP ADMINISTRATIVE FEES	1,978	1,978	2,048	2,048
7201 OTHER GAINS (LOSSES)	-	-		
SUBTOTAL OPERATING	(794,551)	315,054	860,260	994,697
TOTAL DEBT SERVICE	(794,551)	315,054	860,260	994,697

**2016-2017
Budget Comment Worksheet
Water Capital Fund 520**

Object No.	Budget Comment (Operations & Maintenance)
5725	Depreciation costs.
7100	Debt Service Interest.
7105	Certificates of Participation (COP) Amortization Expense.
7106	Certificates of Participation (COP) Administration Expense.

**CITY OF LOMITA
2016-17 OPERATING BUDGET**

PARK EQUIPMENT REPLACEMENT FUND 611

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

	Audited 2013-2014	Audited 2014-2015	Adopted 2015-2016	Adopted 2016-2017
CAPITAL OUTLAY				
5825 EQUIPMENT/OVER \$5K	-	-	-	-
5827 CAPITALIZATION	-	-	-	15,000
SUBTOTAL CAPITAL OUTLAY	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
TOTAL PARK EQUIPMENT REPLACEMENT	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

2016-2017
Budget Comment Worksheet
Park Equipment Replacement Fund 611

Object No.	Budget Comment (Capital Outlay)
5825	Restoration of the Railroad Museum Box Car in Annex Park

**CITY OF LOMITA
2016-17 OPERATING BUDGET**

RAILROAD MUSUEM FOUNDATION FUND 720

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.

	Audited 2013-2014	Audited 2014-2015	Adopted 2015-2016	Adopted 2016-2017
OPERATING EXPENSES				
5410 ADVERTISING	4,000	4,287	5,000	1,500
5425 MEMBERSHIP & DUES	-	450	500	300
5505 OFFICE EXPENSE	-	9	-	-
5513 MUSEUM GIFT SHOP EXPENSE	3,000	2,076	5,000	2,500
5705 GENERAL MAINTENANCE	-	5,818	8,500	6,000
5735 MISCELLANEOUS EXPENSE	7,000	4,069	6,000	5,000
5755 SPECIAL DEPARTMENT EXPENSE	-	-	-	-
SUBTOTAL OPERATING	14,000	16,709	25,000	15,300
TOTAL RAILROAD MUSUEM FOUNDATION	14,000	16,709	25,000	15,300

2016-2017
Budget Comment Worksheet
Railroad Museum Foundation Fund 720

Object No.	Budget Comment (Operations & Maintenance)
5410	Museum promotion, advertising, and newsletter.
5425	Membership & dues.
5513	Museum gift shop expenses.
5705	General Maintenance.
5735	Office and miscellaneous expenses.

CITY OF LOMITA
2016-17 OPERATING BUDGET
TOM RICO MEMORIAL FUND 730

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.

	Audited 2013-2014	Audited 2014-2015	Adopted 2015-2016	Adopted 2016-2017
OPERATING EXPENSES				
5755 SPECIAL DEPARTMENT EXPENSE	-	1,036	2,000	1,000
SUBTOTAL OPERATING EXPENSES	<u>-</u>	<u>1,036</u>	<u>2,000</u>	<u>1,000</u>
TOTAL DEPARTMENT APPROPRIATION	<u>-</u>	<u>1,036</u>	<u>2,000</u>	<u>1,000</u>

**2016-2017
Budget Comment Worksheet
Tom Rico Memorial Fund 730**

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