

Assessment District Funds



These funds are used to retire the assessment district bonds issued by the City of Foster City on behalf of the developers of the Vintage Park projects. The proceeds from the bond sales were used to construct the public infrastructure required for these developments.

The Vintage Park Assessment District 89-1 obligation was paid in full on September 2, 2009. The Special District assessments to the property owners were eliminated on their tax bills in FY 2009-2010.

DEPARTMENT SUMMARY BY DIVISION
City of Foster City, California
FINANCIAL SERVICES
ASSESSMENT DISTRICTS FUNDS (213-220)
Annual Budget Appropriation for Fiscal Year

	2009-2010		2010-2011
	APPROVED	REVISED	REQUESTED
EMPLOYEE SERVICES	\$ -	\$ -	\$ -
SERVICES AND SUPPLIES	447,491	447,491	-
CAPITAL OUTLAY	-	-	-
Subtotal (Total Department-Controlled Expenses)	447,491	447,491	-
INTERNAL SERVICES	-	-	-
Subtotal (Total Department Expenses before Reallocations)	447,491	447,491	-
REALLOCATIONS	-	-	-
TOTAL FOR ASSESSMENT DISTRICTS FUNDS (213-220)	\$ 447,491	\$ 447,491	\$ -

DETAIL LINE ITEM REPORT

FINANCIAL SERVICES - ADMINISTRATION

Account: 219-1110-415

VINTAGE 89-1 REDEMPTION

Services and Supplies		Approved 2009-2010	Requested 2010-2011
219-1110-415-4251	ADMINISTRATION FEE FY 08/09	\$8,543.00	\$0.00
219-1110-415-4251	MUNI FINANCIAL SERVICES VINTAGE 89-1	\$5,000.00	\$0.00
	Subtotal	\$13,543.00	\$0.00
219-1110-415-4270	PRINCIPAL DUE ON 9/2/09 VINTAGE 89-1	\$415,000.00	\$0.00
	Subtotal	\$415,000.00	\$0.00
219-1110-415-4271	INTEREST DUE ON 9/2/08 VINTAGE 89-1	\$15,148.00	\$0.00
	Subtotal	\$15,148.00	\$0.00
219-1110-415-4273	FISCAL AGENT FEE	\$3,800.00	\$0.00
	Subtotal	\$3,800.00	\$0.00
	Services and Supplies Total	\$447,491.00	\$0.00
	ADMINISTRATION Total	\$447,491.00	\$0.00

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