

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 will be paid off by September 2, 2009. The Special District has enough funds reserved to meet the final debt obligation and the assessments to the property owners will be eliminated on their tax bill 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

	2008-2009		2009-2010
	APPROVED	REVISED	REQUESTED
EMPLOYEES SERVICES	\$ -	\$ -	\$ -
SERVICES AND SUPPLIES	439,103	439,103	447,491
CAPITAL OUTLAY	-	-	-
Subtotal (Total Department-Controlled Expenses)	439,103	439,103	447,491
INTERNAL SERVICES	-	-	-
Subtotal (Total Department Expenses before Reallocations)	439,103	439,103	447,491
REALLOCATIONS	-	-	-
TOTAL FOR ASSESSMENT DISTRICTS FUNDS (213-220)	\$ 439,103	\$ 439,103	\$ 447,491

DETAIL LINE ITEM REPORT

FINANCIAL SERVICES - ADMINISTRATION

Account: 219-1110-415

VINTAGE 89-1 REDEMPTION

Services and Supplies		Approved 2008-2009	Requested 2009-2010
219-1110-415-4251	ADMINISTRATION FEE FY 08/09	\$1,755.00	\$8,543.00
219-1110-415-4251	MUNI FINANCIAL SERVICES VINTAGE 89-1	\$5,000.00	\$5,000.00
	Subtotal	\$6,755.00	\$13,543.00
219-1110-415-4270	PRINCIPAL DUE ON 9/2/09 VINTAGE 89-1	\$385,000.00	\$415,000.00
	Subtotal	\$385,000.00	\$415,000.00
219-1110-415-4271	INTEREST DUE ON 3/2/10 VINTAGE 89-1	\$15,148.00	\$0.00
219-1110-415-4271	INTEREST DUE ON 9/2/08 VINTAGE 89-1	\$29,200.00	\$15,148.00
	Subtotal	\$44,348.00	\$15,148.00
219-1110-415-4273	FISCAL AGENT FEE	\$3,000.00	\$3,800.00
	Subtotal	\$3,000.00	\$3,800.00
	Services and Supplies Total	\$439,103.00	\$447,491.00
	ADMINISTRATION Total	\$439,103.00	\$447,491.00

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