



DATE: September 18, 2023

TO: Mayor and Members of the City Council  
President and Members of the Estero Municipal Improvement  
District (EMID) Board of Directors

VIA: Stefan Chatwin, City/District Manager

FROM: Edmund Suen, Finance Director  
Waqas Hassan, Assistant Finance Director

DEPARTMENT: Finance

SUBJECT: FOSTER CITY FOUNDATION FUND ANNUAL REPORT OF  
FINANCIAL ACTIVITIES FOR FISCAL YEAR 2022-23

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## RECOMMENDATION

It is recommended the City Council/EMID Board of Directors (City Council), by Minute Order, receive and accept the Foster City Foundation Fund's annual report of financial activities for Fiscal Year 2022-23.

## EXECUTIVE SUMMARY AND ANALYSIS

From time to time, the City/District receives donations/sponsorships from individuals or organizations. Such monies are held in the Foster City Foundation Fund. As stipulated in the City's Donation Policy, the Finance Department shall issue an annual report summarizing the financial activities of the Foster City Foundation Fund. As a result, the financial activities of the Foster City Foundation Fund for Fiscal Year 2022-23 is provided in Attachment 1 and summarized below.

Total Receipts: \$42,818.00

Total Disbursements, including credit card fees: \$48,106.83

California Environmental Quality Act

Not Applicable

FISCAL IMPACT

There is no fiscal impact on the City Council's receipt and acceptance of this report.

CITY COUNCIL VISION, MISSION, AND VALUE/PRIORITY AREA

Staff Empowerment and Operational Excellence

ATTACHMENTS:

Attachment 1 - Summary of Foster City Foundation Fund (as of June 30, 2023)