

**6.5. FOSTER CITY FOUNDATION FUND ANNUAL REPORT OF FINANCIAL
ACTIVITIES FOR FISCAL YEAR 2023-24**



DATE: September 16, 2024

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: Waqas Hassan, Assistant Finance Director

DEPARTMENT: Finance

SUBJECT: FOSTER CITY FOUNDATION FUND ANNUAL REPORT OF
FINANCIAL ACTIVITIES FOR FISCAL YEAR 2023-24

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 2023-24.

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 2023-24 is provided in Attachment 1 and summarized below.

Total Receipts: \$41,260.79

Total Disbursements, including credit card fees: \$66,235.90

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, 2024)

SUMMARY OF FOSTER CITY FOUNDATION FUND
As of June 30, 2024

Fiscal Year	Department	Donation Designation	Revenues	Expense	Credit Card Fees	Balance
23/24	Park & Rec	Bench	7,000.00	526.16		6,473.84
23/24	Park & Rec	Bike Ride	200.00	324.07		(124.07)
23/24	Park & Rec	Community Events		222.17		(222.17)
23/24	Park & Rec	Concert	21,742.00	21,947.92	174.95	(380.87)
23/24	Park & Rec	Family Overnighter	200.00			200.00
23/24	Park & Rec	FC Teen Center	1,628.79	3,722.85	744.16	(2,838.22)
23/24	Park & Rec	4th of July	3,550.00	33,375.00	63.12	(29,888.12)
23/24	Park & Rec	Halloween Festival	2,140.00	2,066.25	16.88	56.87
23/24	Park & Rec	Holiday Tree Lighting	200.00	1,102.07		(902.07)
23/24	Park & Rec	Parks Maintenance	100.00			100.00
23/24	Park & Rec	Tennis Court	2,000.00			2,000.00
23/24	Park & Rec	Veterans Honor Walls	1,250.00	255.38	64.92	929.70
		Total Park & Rec	40,010.79	63,541.87	1,064.03	(24,595.11)
23/24	Police	Explorer		610.00		(610.00)
23/24	Police	PD-Unrestricted	500.00			500.00
23/24	Police	FC Adopt-A-Unit				-
		Total Police	500.00	610.00	-	(110.00)
23/24	PW	PW-Unrestricted	750.00	1,020.00		(270.00)
		Total PW	750.00	1,020.00	-	(270.00)
		Total FY 23/24	41,260.79	65,171.87	1,064.03	(24,975.11)

SUMMARY OF FOSTER CITY FOUNDATION FUND
As of June 30, 2024

Fiscal Year	Department	Donation Designation	Revenues	Expense	Credit Card Fees	Balance
As of 06/30/24	Park & Rec	Arts and Culture	22,697.66	17,211.68	-	5,485.98
As of 06/30/24	Park & Rec	Bench	173,276.64	68,146.33	945.00	104,185.31
As of 06/30/24	Park & Rec	Bike Ride	740.00	324.07	1.25	414.68
As of 06/30/24	Park & Rec	Building Maintenance	10,775.36	6,268.53	128.26	4,378.57
As of 06/30/24	Park & Rec	Ceramics	695.00	695.00	-	-
As of 06/30/24	Park & Rec	Community Events	500.00	222.17	-	277.83
As of 06/30/24	Park & Rec	Concert	258,846.03	214,052.01	1,985.12	42,808.90
As of 06/30/24	Park & Rec	Dog Park	4,171.00	4,000.00	-	171.00
As of 06/30/24	Park & Rec	East Third Ave	179,765.49	179,765.49	-	-
As of 06/30/24	Park & Rec	Family Overnighter	590.00	-	12.11	577.89
As of 06/30/24	Park & Rec	FC Teen Center	169,663.05	55,410.83	818.59	113,433.63
As of 06/30/24	Park & Rec	4th of July	91,870.11	54,546.52	1,005.95	36,317.64
As of 06/30/24	Park & Rec	Halloween Festival	14,953.00	7,427.14	71.35	7,454.51
As of 06/30/24	Park & Rec	Holiday Tree Lighting	1,871.48	1,326.77	1.25	543.46
As of 06/30/24	Park & Rec	Neighbor Nights	2,077.46	-	30.00	2,047.46
As of 06/30/24	Park & Rec	Parks Maintenance	87,243.00	81,851.50	-	5,391.50
As of 06/30/24	Park & Rec	Pickleball Court	530.00	-	-	530.00
As of 06/30/24	Park & Rec	Senior Bus Program	32,500.00	30,000.00	-	2,500.00
As of 06/30/24	Park & Rec	Senior Express Bus Replacement	8,000.00	-	-	8,000.00
As of 06/30/24	Park & Rec	Senior Program	8,716.00	4,706.71	0.60	4,008.69
As of 06/30/24	Park & Rec	Shade Structure @ Shorebird Park	30,000.00	30,000.00	-	-
As of 06/30/24	Park & Rec	Synthetic Turf	908,805.05	908,805.05	-	(0.00)
As of 06/30/24	Park & Rec	Table Tennis Equipment	2,650.00	2,550.00	-	100.00
As of 06/30/24	Park & Rec	Tennis Court	49,482.29	26,432.29	-	23,050.00
As of 06/30/24	Park & Rec	Veteran Honor Walls	52,922.76	48,574.88	453.42	3,894.46
		Total Park & Rec	2,113,341.38	1,742,316.97	5,452.90	365,571.51
As of 06/30/24	Police	Citizen's Police Academy	300.00	300.00	-	-
As of 06/30/24	Police	Youth Outreach/GREAT	7,690.94	5,371.62	-	2,319.32
As of 06/30/24	Police	Explorer	14,000.00	5,199.33	-	8,800.67
As of 06/30/24	Police	PD-Unrestricted	93,916.34	85,621.24	-	8,295.10
As of 06/30/24	Police	FC Adopt-A-Unit	500.00	500.00	-	-
		Total Police	116,407.28	96,992.19	-	19,415.09
As of 06/30/24	Fire	Non-CERT	2,600.73	-	-	2,600.73
		Total Fire	2,600.73	-	-	2,600.73
As of 06/30/24	PW	PW-Unrestricted	3,000.00	3,000.00	-	-
		Total PW	3,000.00	3,000.00	-	-
As of 06/30/24	FCTV	FCTV Programs	400.00	-	-	400.00
		Total FCTV	400.00	-	-	400.00
As of 06/30/24	HR	Employee Appreciation Event	7,502.50	7,502.50	-	-
		Total Employee Appreciation	7,502.50	7,502.50	-	-
		Grand Total as of 06/30/2024	2,243,251.89	1,849,811.66	5,452.90	387,987.33