

PUBLIC NOTICE
ANNUAL COMPARATIVE FINANCIAL STATEMENT FOR THE TOWN OF CORTE MADERA
INCORPORATED JUNE 10, 1916

All Funds Presented on the Modified Accrual Basis of Accounting
 Excludes All Funds of Special Assessment Districts

Services Provided	Operating Expenses		Non-Operating Expenses		Totals		Percents of Totals	
	Year Ended June 30		Year Ended June 30		Year Ended June 30		Year Ended June 30	
	2011	2010	2011	2010	2011	2010	2011	2010
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited		
Public Safety								
Police Services from Twin								
Cities Police Authority	3,049,470	3,054,384	79,413	79,413	3,128,883	3,133,797	12.8%	16.2%
Fire & Emergency Medical Services	3,987,109	4,054,023	0	0	3,987,109	4,054,023	16.3%	21.0%
Animal Control Services from								
County of Marin	89,559	94,240	0	0	89,559	94,240	0.4%	0.5%
Weed Abatement	94,939	86,216	0	0	94,939	86,216	0.4%	0.4%
Disaster Preparedness	34,964	20,761	0	0	34,964	20,761	0.1%	0.1%
Building Regulation	208,476	226,272	0	0	208,476	226,272	0.8%	1.2%
Marin Emergency Radio Authority-MERA	53,634	60,095	0	0	53,634	60,095	0.2%	0.3%
Sub-Total	7,518,151	7,595,991	79,413	79,413	7,597,564	7,675,404	31.0%	39.7%
Public Works								
Flood Control/Storm Drainage	--	--	--	--	--	--	8.6%	5.7%
							(2,105,089)	(1,101,111)
Routine Maintenance	731,485	584,371	0	0	731,485	584,371		
Projects	0	0	1,373,604	516,740	1,373,604	516,740		
Streets	--	--	--	--	--	--	7.6%	5.1%
							(1,863,453)	(987,229)
Routine Maintenance	780,037	785,655	0	5,866	780,037	791,521		
Overlays	0	0	956,172	0	956,172	0		
Slurry Sealing	0	0	0	135,041	0	135,041		
Other Projects	0	0	127,244	60,667	127,244	60,667		
Parks & Beautification	--	--	--	--	--	--	3.7%	4.9%
							(910,521)	(937,081)

Routine Maintenance	910,521	907,248	0	0	910,521	907,248		
Projects	0	0	0	29,833	0	29,833		
Sanitary Sewers	--	--	--	--	--	--	17.9%	5.3%
							(4,369,588)	(1,031,834)
Routine Maintenance	552,707	542,095	737,070	232,171	1,289,777	774,266		
Main Replacement Projects	0	0	3,003,292	257,568	3,003,292	257,568		
Pump Station Replacement Projects	0	0	76,519	0	76,519	0		
Sewer Services from Central Marin Sanitation Agency								
Pump Station Maintenance	314,917	325,970	0	0	314,917	325,970	1.3%	1.7%
Sewage Treatment & Disposal	1,617,379	1,584,995	0	0	1,617,379	1,584,995	6.6%	8.2%
"FOG" Source Control	4,015	0	0	0	4,015	0	0.0%	0.0%
Public Works Admin & Engineering	727,490	796,021	0	6,273	727,490	802,294	3.0%	4.2%
Sub-Total	5,638,551	5,526,355	6,273,901	1,244,159	11,912,452	6,770,514	48.7%	35.1%
Community Services								
Recreation	1,079,589	1,135,209	245,768	8,149	1,325,357	1,143,358	5.4%	5.9%
Park Madera Center, Corte Madera	197,296	169,949	774,184	773,027	971,480	942,976	4.0%	4.9%
Chamber of Commerce	114,199	104,963	0	0	114,199	104,963	0.5%	0.5%
July 4th	9,236	10,550	0	0	9,236	10,550	0.0%	0.0%
Housing	4,200	21,852	0	0	4,200	21,852	0.0%	0.1%
Sub-Total	1,404,520	1,442,523	1,019,952	781,176	2,424,472	2,223,699	9.9%	11.4%
General Government								
Administration & Staff Services	539,257	554,250	0	0	539,257	554,250	2.2%	2.9%
General Legal Services	226,778	91,067	0	0	226,778	91,067	0.9%	0.5%
Planning	387,703	504,719	0	0	387,703	504,719	1.6%	2.6%
Finance & Information Systems	1,032,173	1,038,145	0	0	1,032,173	1,038,145	4.2%	5.4%
Property Tax Collection Charges								
By County of Marin	142,978	126,046	0	0	142,978	126,046	0.6%	0.6%
Superior Court Traffic Fine Reimbursement	0	0	37,521	37,521	37,521	37,521	0.2%	0.2%
Tax & Revenue Anticipation Notes - Net Cost	0	117,700	0	0	0	117,700	0.0%	0.6%
Marin Telecommunications Agency	14,860	16,891	0	0	14,860	16,891	0.1%	0.1%
Transportation Authority of Marin	14,809	14,687	0	0	14,809	14,687	0.1%	0.1%
Marin Local Agency Formation Commission	7,636	11,230	0	0	7,636	11,230	0.0%	0.1%
Marin General Services Authority	11,944	11,076	0	0	11,944	11,076	0.0%	0.1%
152 Willow Avenue, Corte Madera	0	0	123,271	123,271	123,271	123,271	0.5%	0.6%
Sub-Total	2,378,138	2,485,811	160,792	160,792	2,538,930	2,646,603	10.4%	13.8%
TOTAL SERVICES PROVIDED	16,939,360	17,050,680	7,534,058	2,265,540	24,473,418	19,316,220	100.0%	100.0%

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Financing of Services	Totals		Percents of Totals	
	Year Ended June 30 2011	2010	Year Ended June 30 2011	2010
	Unaudited	Audited		
Property Taxes	6,792,778	6,944,454	31.5%	32.7%
Paramedic Special Tax	394,151	364,244	1.8%	1.7%
Storm Drainage Special Tax	635,352	640,422	2.9%	3.0%
Sales and Use Taxes	5,336,001	5,034,997	24.7%	23.7%
Sales Tax Override-Transportation Authority Of Marin	73,457	79,503	0.3%	0.4%
Transient Lodging Taxes	570,792	524,561	2.7%	2.5%
Franchise Taxes	839,792	768,610	3.9%	3.6%
Business License Taxes	455,919	456,632	2.1%	2.1%
Real Property Transfer Taxes	72,267	48,305	0.3%	0.2%
Fines	28,825	33,912	0.1%	0.2%
Interest Earnings	17,254	24,332	0.1%	0.1%
Rents - Park Madera Center	609,116	612,974	2.8%	2.9%
Rents - Other	49,600	45,321	0.2%	0.2%
State Subventions	507,179	503,041	2.4%	2.4%
Grants	220,000	179,021	1.0%	0.8%
Street Impact Fees	121,530	73,248	0.6%	0.4%
Ambulance Charges	695,817	679,848	3.2%	3.2%
Recreation Fees	660,212	735,623	3.1%	3.5%
Sewer Service Charges	2,983,410	3,029,536	13.8%	14.3%
Other Service Charges	481,415	394,391	2.2%	1.9%
Donations	9,236	8,102	0.1%	0.0%
Other Sewer Revenue	12,126	16,774	0.1%	0.1%
Other Revenue	10,441	24,304	0.1%	0.1%
TOTAL FINANCING OF SERVICES	21,576,670	21,222,155	100.0%	100.0%

	As of June 30	
	2011	2010
Reserves	Unaudited	Audited
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Operational and Other Funds		
General Fund*	766,769*	514,791*
Park Madera Center Fund	(1,697,427)	(1,335,063)
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Total Operational and Other Funds	(930,658)	(820,272)
 Capital Project Funds		
Gas Tax Funds	32,368	662,384
Sewer Fund	3,804,461	5,229,671
Storm Drainage Tax Fund	(47,076)	689,447
Affordable Housing Fund	15,222	9,835
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Total Capital Project Funds	3,804,975	6,591,337
 TOTAL RESERVES	2,874,317	5,771,065

	As of June 30	
	2011	2010
	Unaudited	Audited
*Detail of General Fund Balance	-----	-----
Unrestricted Resources		
Designated General Fund Reserve	1,300,000	300,000
Designated Park & Rec Capital Fees	526,009	423,476
Designated Equipment & Machinery Replace	3,798,692	3,258,908
Undesignated Deficit	(4,979,026)	(3,625,272)
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SUBTOTAL	645,675	357,112
 Restricted Resources		
Street Impact Fees	117,400	153,996
Inventories & Cash on Hand	3,694	3,683
	-----	-----
SUBTOTAL	121,094	157,679
 TOTAL GENERAL FUND BALANCE	766,769	514,791

	Totals	
	Year Ended June 30	
	2011	2010
Self-Insurance Internal Service Funds	Unaudited	Audited
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Opening Balance	230,281	230,178
Plus Town Insurance Assessment	427,000	541,000
Plus Interest Earnings	654	549
Less Self-Insurance Expenses	(316,189)	(541,446)
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TOTAL ENDING BALANCE SELF-INSURANCE FUNDS	341,746	230,281

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Indebtedness	As of June 30	
	2011	2010
	Unaudited	Audited
152 Willow Avenue, Corte Madera	448,123	548,610
Park Madera Center, Corte Madera	9,965,000	10,130,000
Superior Court Traffic Fine Reimbursement	15,483	51,641
81 Lucky Drive, Corte Madera (Collateral for Police Facility Site)	910,493	940,005
TOTAL INDEBTEDNESS	11,339,099	11,670,256

SELECTED MULTI-YEAR PROJECTS

Project	Status	Expended Prior Fiscal Years	Expended FY 2010-11	GRAND TOTAL	FINANCING SOURCES
Village Square Undergrounding - Street Reconstruction Phase	Completed	07-08/09-10			
	FY 2010-11	22,411	377,589	400,000	Proposition 1B
		0	325,727	325,727	Gas Tax Funds
		0	152,960	152,960	TAM Sales Tax Override (Measure A)
		0	99,896	99,896	TAM Grant
	Totals	22,411	956,172	978,583	
Corrugated Metal Pipe Replacements	Continuing	04-05/09-10			
		366,138	0	366,138	Storm Drainage Tax
Golden Hind @ Cay Passage Pump Station	In Progress	08-09/09-10			
		141,771	731,670	873,441	Storm Drainage Tax
San Clemente Pump Station Renovation	Completed	09-10			
	FY 2010-11	99,766	174,779	274,545	Storm Drainage Tax
Higgins Landing Pier	In Suspension	05-06/09-10			
		18,174	0	18,174	General Fund
		53,833	0	53,833	Donations/Grants
	Totals	72,007	0	72,007	

Recreation Center Renovation	Completed	09-10				
	FY 2010-11	0	220,000	220,000	State Park Grant	
		0	25,768	25,768	Park & Rec Capital Fees	
	Totals	0	245,768	245,768		
Parallel Force Main To Treatment Plant	In Progress	07-08/09-10				
		207,101	1,182,761	1,389,862	Sewer Fund	
San Clemente/Paradise Main Replacement	In Progress	09-10				
		0	26,312	26,312	Sewer Fund	
Tamalpais Pump Station Replacement	In Progress	04-05/09-10				
		61,478	7,014	68,492	Sewer Fund	
Trinidad No. 2 Pump Station Replacement	In Progress	04-05/09-10				
		30,851	0	30,851	Sewer Fund	
South Madera Gardens Main & Lateral Replacement	In Progress	04-05/09-10				
		217,475	1,794,219	2,011,694	Sewer Fund	
Seawolf Pump Station Replacement	In Progress	09-10				
		0	69,505	69,505	Sewer Fund	

I hereby certify that the foregoing three (3) page Financial Statement of the Town of Corte Madera is true and correct to the best of my knowledge.

George T. Warman, Jr.
Director of Administrative Services
November 7, 2011