

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 | |
| | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 |
| | Unaudited | Audited | Unaudited | Audited | Unaudited | Audited | | |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Public Safety | | | | | | | | |
| Police Services from Twin | | | | | | | | |
| Cities Police Authority | 3,163,971 | 3,201,000 | 967,620 | 0 | 4,131,591 | 3,201,000 | 18.4% | 13.6% |
| Fire & Emergency Medical Services | 4,236,427 | 4,131,618 | 88,944 | 290,132 | 4,325,371 | 4,421,750 | 19.3% | 18.9% |
| Animal Control Services from | | | | | | | | |
| County of Marin | 88,284 | 80,861 | 0 | 0 | 88,284 | 80,861 | 0.4% | 0.4% |
| Weed Abatement | 81,207 | 66,696 | 0 | 0 | 81,207 | 66,696 | 0.4% | 0.3% |
| Disaster Preparedness | 17,568 | 64,743 | 0 | 2,724 | 17,568 | 67,467 | 0.1% | 0.3% |
| Building Regulation | 272,570 | 290,517 | 0 | 0 | 272,570 | 290,517 | 1.2% | 1.2% |
| Marin Emergency Radio Authority-MERA | 60,122 | 61,110 | 0 | 0 | 60,122 | 61,110 | 0.3% | 0.3% |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Sub-Total | 7,920,149 | 7,896,545 | 1,056,564 | 292,856 | 8,976,713 | 8,189,401 | 40.1% | 35.0% |
| Public Works | | | | | | | | |
| Flood Control/Storm Drainage | -- | -- | -- | -- | -- | -- | 4.2% | 8.4% |
| | | | | | | | (945,251) | (1,956,452) |
| Routine Maintenance | 539,751 | 552,711 | 11,400 | 31,827 | 551,151 | 584,538 | | |
| Projects | 0 | 0 | 394,100 | 1,371,914 | 394,100 | 1,371,914 | | |
| Streets | -- | -- | -- | -- | -- | -- | 6.3% | 8.9% |
| | | | | | | | (1,428,362) | (2,102,813) |
| Routine Maintenance | 698,420 | 824,202 | 0 | 173,166 | 698,420 | 997,368 | | |
| Overlays | 0 | 0 | 127,784 | 438,230 | 127,784 | 438,230 | | |
| Slurry Sealing | 0 | 0 | 0 | 106,016 | 0 | 106,016 | | |
| Other Projects | 0 | 0 | 602,158 | 561,199 | 602,158 | 561,199 | | |
| Parks & Beautification | -- | -- | -- | -- | -- | -- | 4.1% | 4.8% |
| | | | | | | | (914,470) | (1,123,607) |

| | | | | | | | | |
|--|-------------------|-------------------|------------------|------------------|-------------------|-------------------|---------------|---------------|
| Routine Maintenance | 910,470 | 1,058,438 | 0 | 0 | 910,470 | 1,058,438 | | |
| Projects | 0 | 0 | 4,000 | 65,169 | 4,000 | 65,169 | | |
| Sanitary Sewers | -- | -- | -- | -- | -- | -- | 5.0% | 5.3% |
| | | | | | | | (1,120,660) | (1,229,404) |
| Routine Maintenance | 475,771 | 388,755 | 267,551 | 73,465 | 743,322 | 462,220 | | |
| Main Replacement Projects | 0 | 0 | 105,282 | 45,351 | 105,282 | 45,351 | | |
| Pump Station Replacement Projects | 0 | 0 | 272,056 | 721,833 | 272,056 | 721,833 | | |
| Sewer Services from Central Marin Sanitation Agency | | | | | | | | |
| Pump Station Maintenance | 315,960 | 332,317 | 0 | 0 | 315,960 | 332,317 | 1.4% | 1.4% |
| Sewage Treatment & Disposal | 1,566,639 | 1,244,266 | 0 | 0 | 1,566,639 | 1,244,266 | 7.0% | 5.3% |
| Public Works Admin & Engineering | 902,303 | 895,634 | 0 | 1,354 | 902,303 | 896,988 | 4.0% | 3.8% |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Sub-Total | 5,409,314 | 5,296,323 | 1,784,331 | 3,589,524 | 7,193,645 | 8,885,847 | 32.0% | 37.9% |
| Community Services | | | | | | | | |
| Library Services from County of Marin | 847,363 | 791,965 | 0 | 0 | 847,363 | 791,965 | 3.8% | 3.4% |
| Recreation | 1,099,482 | 1,360,911 | 0 | 0 | 1,099,482 | 1,360,911 | 4.9% | 5.8% |
| Park Madera Center, Corte Madera | 512,908 | 319,547 | 775,698 | 773,323 | 1,288,606 | 1,092,870 | 5.8% | 4.7% |
| Chamber of Commerce | 113,495 | 131,073 | 0 | 0 | 113,495 | 131,073 | 0.5% | 0.6% |
| July 4th | 9,879 | 9,886 | 0 | 0 | 9,879 | 9,886 | 0.0% | 0.0% |
| Housing | 4,200 | 22,729 | 0 | 0 | 4,200 | 22,729 | 0.0% | 0.1% |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Sub-Total | 2,587,327 | 2,636,111 | 775,698 | 773,323 | 3,363,025 | 3,409,434 | 15.0% | 14.6% |
| General Government | | | | | | | | |
| Administration & Staff Services | 573,466 | 581,057 | 0 | 2,289 | 573,466 | 583,346 | 2.6% | 2.5% |
| General Legal Services | 99,571 | 134,789 | 0 | 0 | 99,571 | 134,789 | 0.5% | 0.6% |
| Planning | 650,265 | 665,694 | 52,738 | 132,809 | 703,003 | 798,503 | 3.1% | 3.4% |
| Finance & Information Systems | 1,103,816 | 1,055,630 | 0 | 10,930 | 1,103,816 | 1,066,560 | 4.9% | 4.6% |
| Property Tax Collection Charges | | | | | | | | |
| By County of Marin | 130,481 | 128,134 | 0 | 0 | 130,481 | 128,134 | 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 | 70,000 | 0 | 0 | 0 | 70,000 | 0 | 0.3% | 0.0% |
| Marin Telecommunications Agency | 26,814 | 23,229 | 0 | 0 | 26,814 | 23,229 | 0.1% | 0.1% |
| Transportation Authority of Marin | 14,687 | 12,688 | 0 | 0 | 14,687 | 12,688 | 0.0% | 0.0% |
| Marin Local Agency Formation Commission | 8,742 | 8,789 | 0 | 0 | 8,742 | 8,789 | 0.0% | 0.0% |
| Marin General Services Authority | 9,913 | 9,265 | 0 | 0 | 9,913 | 9,265 | 0.0% | 0.0% |
| 152 Willow Avenue, Corte Madera | 0 | 0 | 123,270 | 123,271 | 123,270 | 123,271 | 0.6% | 0.5% |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Sub-Total | 2,687,755 | 2,619,275 | 213,529 | 306,820 | 2,901,284 | 2,926,095 | 12.9% | 12.5% |
| TOTAL SERVICES PROVIDED | 18,604,545 | 18,448,254 | 3,830,122 | 4,962,523 | 22,434,667 | 23,410,777 | 100.0% | 100.0% |

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| Financing of Services | Totals | | Percents of Totals | |
|--|------------------------------------|-------------|------------------------------------|-------------|
| | Year Ended June 30 2009 | 2008 | Year Ended June 30 2009 | 2008 |
| ----- | Unaudited | Audited | ----- | ----- |
| Property Taxes | 7,531,501 | 7,464,280 | 31.8% | 32.1% |
| Paramedic Special Tax | 331,557 | 293,088 | 1.4% | 1.3% |
| Library Special Parcel Tax | 125,989 | 124,848 | 0.5% | 0.5% |
| Storm Drainage Special Tax | 640,433 | 627,786 | 2.7% | 2.7% |
| Sales and Use Taxes | 5,310,484 | 5,822,064 | 22.4% | 25.0% |
| Sales Tax Override-Transportation Authority Of Marin | 88,061 | 78,233 | 0.4% | 0.3% |
| Transient Lodging Taxes | 567,229 | 655,053 | 2.4% | 2.8% |
| Franchise Taxes | 785,716 | 646,884 | 3.3% | 2.8% |
| Business License Taxes | 495,942 | 501,450 | 2.1% | 2.2% |
| Real Property Transfer Taxes | 53,343 | 78,088 | 0.2% | 0.3% |
| Fines | 45,802 | 53,284 | 0.2% | 0.2% |
| Interest Earnings (Includes 33 & 775 PMC) | 19,805 | 62,699 | 0.1% | 0.3% |
| Rents - Park Madera Center (PMC) | 639,672 | 600,620 | 2.7% | 2.6% |
| Rents - Other | 50,288 | 49,400 | 0.2% | 0.2% |
| State Subventions | 750,440 | 580,491 | 3.2% | 2.5% |
| Grants | 317,098 | 694,836 | 1.3% | 3.0% |
| Street Impact Fees | 279,879 | 220,636 | 1.2% | 0.9% |
| Ambulance Charges | 682,682 | 590,180 | 2.9% | 2.5% |
| Recreation Fees | 765,080 | 724,151 | 3.2% | 3.1% |
| Sewer Service Charges | 2,697,552 | 2,324,802 | 11.4% | 10.0% |
| Other Service Charges | 503,595 | 772,209 | 2.1% | 3.3% |
| Developer Contributions | 0 | 55,120 | 0.0% | 0.2% |
| Undergrounding Contributions From Utilities | 0 | 172,033 | 0.0% | 0.7% |
| Donations | 4,134 | 32,727 | 0.0% | 0.1% |
| Other Sewer Revenue | 21,928 | 27,597 | 0.1% | 0.1% |
| Other Revenue | 20,407 | 71,377 | 0.1% | 0.3% |
| Proceeds Lease Financing - Police Facility Site Land Acquisition | 968,000 | 0 | 4.1% | 0.0% |
| TOTAL FINANCING OF SERVICES | 23,696,617 | 23,323,936 | 100.0% | 100.0% |

| Reserves | As of June 30 | |
|--|----------------------|------------------|
| | 2009 | 2008 |
| | Unaudited | Audited |
| ----- | ----- | ----- |
| Operational and Other Funds | | |
| General Fund Operations | (2,064,032) | (1,491,248) |
| General Fund Inventories and Cash on Hand | 2,882 | 3,211 |
| Capital Equipment Replacement | 2,732,627 | 2,161,836 |
| Park Madera Center | (1,005,061) | (356,160) |
| | ----- | ----- |
| Total Operational and Other Funds | (333,584) | 317,639 |
| Capital Project Funds | | |
| Gas Tax Funds | 407,426 | 388,589 |
| Sewer Fund | 3,218,976 | 1,648,733 |
| Storm Drainage Tax Fund | 562,537 | 307,448 |
| Affordable Housing Fund | 9,775 | 9,559 |
| | ----- | ----- |
| Total Capital Project Funds | 4,198,714 | 2,354,329 |
| Cancellation of Receivable on Solar Power/Building Energy Efficiency/Roofing Improvements Project | 0 | (68,788) |
| TOTAL RESERVES | 3,865,130 | 2,603,180 |

| Self-Insurance Internal Service Funds | Totals | |
|--|---------------------------|----------------|
| | Year Ended June 30 | |
| | 2009 | 2008 |
| | Unaudited | Audited |
| Opening Balance | 226,404 | 324,606 |
| Plus Transfers From Town Insurance Assessment | 480,000 | 301,000 |
| Plus Interest Earnings | 2,663 | 9,995 |
| Less Self-Insurance Expenses | (478,889) | (369,529) |
| Less Construction Project Settlements | 0 | (39,668) |
| TOTAL ENDING BALANCE SELF-INSURANCE FUNDS | 230,178 | 226,404 |

| Indebtedness | As of June 30 | |
|--|----------------------|-------------------|
| | 2009 | 2008 |
| | Unaudited | Audited |
| 152 Willow Avenue, Corte Madera | 644,865 | 737,065 |
| Park Madera Center, Corte Madera | 10,285,000 | 10,435,000 |
| Superior Court Traffic Fine Reimbursement | 86,428 | 119,895 |
| 81 Lucky Drive, Corte Madera (Collateral for Police Facility Site) | 968,000 | 0 |
| TOTAL INDEBTEDNESS | 11,984,293 | 11,291,960 |

SELECTED MULTI-YEAR PROJECTS

| Project | Status | Expended Prior Fiscal Years | Expended FY 2008-09 | GRAND TOTAL | FINANCING SOURCES |
|---|-------------------------|---|--------------------------------|---|---|
| General Plan | Completed FY 2008-09 | 01-02/07-08 483,598 | 47,738 | 531,336 | General Fund |
| Village Square Undergrounding | Completed FY 2007-08 | 02-03/07-08 70,308 221,268 895,232 129,055 | 0 0 0 0 | 70,308 221,268 895,232 129,055 | General Fund Gas Tax Funds Contributions Of Utilities Street Impact Fees |
| | Totals | 1,315,863 | 0 | 1,315,863 | |
| Town Park/Recreation Center Master Plan | Completed FY 2007-08 | 05-06/07-08 221,844 32,977 | 0 0 | 221,844 32,977 | Parks & Recreation Facility Fees Westside Park-In-Lieu Fees |
| | Totals | 254,821 | 0 | 254,821 | |
| Corporation Yard Storm Drainage Pump Station | Completed FY 2008-09 | 05-06/07-08 351,431 | 28,533 | 379,964 | Storm Drainage Tax |
| Storm Drainage Master Plan | Completed FY 2008-09 | 05-06/07-08 678,545 | 53,843 | 732,388 | Storm Drainage Tax |
| High Canal Levee Repair | Completed FY 2007-08 | 04-05/07-08 204,006 221,500 | 0 0 | 204,006 221,500 | Storm Drainage Tax State Work Force Housing Grant |
| | Totals | 425,506 | 0 | 425,506 | |

| | | | | | |
|--|-------------------------|---|----------------------|-----------------------------|--|
| Corrugated Metal Pipe Replacements | Continuing | 04-05/07-08 253,184 | 43,455 | 296,636 | Storm Drainage Tax |
| Higgins Landing Pier | In Progress | 05-06/07-08 18,174 20,000 | 0 4,000 | 18,174 24,000 | General Fund Donations/Grants |
| | Totals | 38,174 | 4,000 | 42,174 | |
| Bayside Trail Improvements | Completed FY 2008-09 | 06-07/07-08 33,953 0 | 188,582 28,832 | 222,535 28,832 | Transportation Authority of Marin Gax Tax Funds |
| | Totals | 33,953 | 217,414 | 251,367 | |
| Geographical Information System/GASB #34 | In Progress | 01-02/07-08 199,172 236,512 0 | 0 17,980 6,988 | 199,172 254,492 6,988 | General Fund Sewer Fund Storm Drainage Tax |
| | Totals | 435,684 | 24,968 | 460,652 | |
| Paradise Main Pump Station Replacement | Completed FY 2007-08 | 99-00/07-08 6,425,882 | 0 | 6,425,882 * | Sewer Fund |
| Parallel Force Main To Treatment Plant | In Progress | 07-08 19,263 | 74,794 | 94,057 | Sewer Fund |
| Lucky Pump Station Replacement | Completed FY 2008-09 | 04-05/07-08 605,323 | 253,436 | 858,759 | Sewer Fund |
| Tamalpais Pump Station Replacement | In Progress | 04-05/07-08 42,858 | 18,620 | 61,478 | Sewer Fund |
| Trinidad No. 2 Pump Station Replacement | In Progress | 04-05/07-08 30,851 | 0 | 30,851 | Sewer Fund |
| South Madera Gardens Main & Lateral Replacement | In Progress | 04-05/07-08 84,464 | 30,488 | 114,952 | Sewer Fund |

*This Station pumps approximately 75% of the Sewer System's wastewater.

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.

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George T. Warman, Jr.
Director of Administrative Services
October 29, 2009