

RESOLUTION NO. 3665

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF CORTE MADERA  
UPDATING THE "TOWN GENERAL FUND RESERVE"

\*\*\*\*\*

WHEREAS, Resolution No. 1895, adopted by the Town Council on April 16, 1979,  
established and set the "Town General Fund Reserve" in the amount of \$300,000; and

WHEREAS, nationally recognized standards call for an unrestricted reserve of at least  
ten percent; and

WHEREAS, during FY 2009-2010, the most recently completed fiscal year, had General  
Fund expenditures of approximately \$13,000,000.

NOW, THEREFORE, BE IT RESOLVED, that the "Town General Fund Reserve" is  
hereby increased to the amount of \$1,300,000; and

BE IT FURTHER RESOLVED, that this is a minimum amount and is to be adjusted  
upwards in increments of \$100,000 as General Fund expenditures may increase in future years;  
and

BE IT FURTHER RESOLVED, that the Town will endeavor to fund the reserve over  
future years, as the flow of resources permit.


\*\*\*\*\*

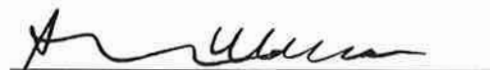
I hereby certify that the foregoing is a full, true and correct copy of Resolution No. 3665 duly  
passed and adopted by the Town Council of the Town of Corte Madera, at a meeting thereof duly  
held on the 7<sup>th</sup> day of June, 2011, by the following vote:

AYES, and in favor thereof, Councilmembers:      Cock, Condon, Furst, Lappert

NOES, Councilmembers:      - None -

ABSENT, Councilmembers:      Ravasio

  
Christine Green, Town Clerk

  
Alexandra Cock, Mayor