

CITY OF CANNON BEACH

Financial Report 2nd Quarter, October - December 2022 FYE 2023

Volume 9, Issue 2

March 14, 2023

Cash Position

General Fund	5,621,638	Recycling Fund	152,578
Tourism and Arts Fund	842,995	Water Fund	1,215,038
Transient Room Tax Fund	2,658	Water SDC	16,309
Clatsop County TRT Fund	715,280	Wastewater Fund	628,216
Building Official Fund	473,350	Wastewater SDC	16,782
Affordable Housing Fund	264,778	Storm Drain Fund	251,116
Prepared Food Sales Tax	373,381	Storm Drain SDC	9,444
RV Park Fund	1,434,412	Roads Fund	361,857
RV Park Reserve	302,573	Tourism Facility Renovation Fund	3,946,376
Debt Service Fund	296,863	Water Reserve	308,911
Bridge Reserve	792	Wastewater Reserve	95,349
Ecola Forest Reserve	6,394	Storm Drain Reserve	2,185
General Reserve	1,713,821	Recycling Reserve	9,826
Payroll Liability Fund		Administrative Services Fund	33,940
Total Cash on Hand	\$ 19,096,862	As of December 31, 2022	
	\$ 11,648,174	As of December 31, 2021	

Debt Outstanding

GO Bonds 2022 (EFR/WW) payoff 6/1/27	\$ 2,035,000
FFC Bonds 2022 (CBE) payoff 6/1/52	\$ 4,535,000
Total	\$ 6,570,000

\$1,620,524 and is at 60.3% of the budget compared to the prior year to date of \$1474,630, and was 64.1% of budget. Year to date program expenses total \$1,130,278 and are 44.8% of the budget compared to last year to date expenses of \$1,158,047 and were 55.3% of the budget. Fund balance increased \$490,246 during the year.

Recycling Fund: Recycle surcharge and recycle sales year to date are \$123,465 and \$8,959, respectively and \$115,450 and \$14,683, last year to date. Year to date program expenses are \$120,810 and are 43.1% of the budgeted amount. Fund balance increased year to date by \$11,895.

Water Fund: Water charges are \$776,847 year to date and are 53.0% of the annual budget amount of \$1,465,163. Prior year to date water charges were \$765,348 and 54.5% of the budget. Year to date program expenses total \$529,794 and are 34.2% of the budgeted amount. Year to date revenues exceed year to date expenses by \$251,833 and increases fund balance by same.

Wastewater Fund: Wastewater charges are \$840,399 year to date and are 52.9% of the yearly budget amount of \$1,589,410. Prior year to date wastewater charges were \$796,343 and was 54.5% of the budgeted amount. Year to date program expenses are \$724,705 and are 45.6 of the budgeted amount. Year to date revenues exceed year to date expenses by \$117,007 and increases fund balance by same.

Storm Drain Fund: Storm drain charges are \$135,953 year to date and are 47.5% of the budgeted amount. Prior year to date storm drain charges were \$143,200 and was 51.9% of the budgeted amount. Program expenses are \$122,092 and are 38.6% of the budgeted amount. Year to date revenues exceed year to date expenses by \$13,899 and increases fund balance by same.

Roads Fund: Year to date revenues amount to \$301,690 and are 35.4% of the budgeted amount. Program expenses are \$536,164 and are 45.1% of the budgeted amount. Year to date expenses exceed year to date revenue by \$56,594.

Financial Narrative for the 2nd Quarter, FYE 2023

Note: Revenues and expenses should track at 6/12 or 50% of the budget. Data is presented on the budgetary/modified accrual basis.

Cash increased \$7,448,688 from the 2nd quarter ending last year.

At the end of the quarter cash balances were held as follows: LGIP, \$18,780,197, Columbia Bank, \$300,621, Express Bill Pay, \$15,744, and cash on hand, \$300. Interest rates are going up and at the end of this quarter the LGIP was paying 3.1%.

Cannon Beach population is 1,498.

General Fund: Revenues year to date are at 58.2% of the budget. Year to date revenues amount to \$3,866,597 compared to the prior year to date amount of \$3,669,101 and are up by \$197,496. All top ten revenues exceed prior year to date except franchise fees and state revenues. The franchise fee decrease is \$1,323 and the state revenues decrease is \$9,253 and is related mostly to the marijuana tax.

Expenses year to date are at 31.1% of the budget. Year to date expenses amount to \$2,833,745 compared to the prior year to date amount of \$3,800,699 and are down by \$966,954 primarily due to the transfers out in the amount of \$1,367,757. None of the departments are over-budget except the Community Development Department due to legal fees and the code audit and a budget adjustment to mitigate this has been approved by council in January 2023 to increase appropriations by \$40,000 and \$85,000, respectively.

Fund balance increased by \$1,032,852

current year to date.

TAF: The ending fund balance as of 12/31/22 is \$843,134. TAF awards this quarter amount to \$116,826. See page 8 for data as of January 31, 2023.

TRT Fund: The ending fund balance as of 12/31/22 is \$2,798. This is expected as 100% of collections are paid out each quarter.

County TRT Fund: The ending fund balance as of 12/31/22 is \$715,280 and is down as the only activity in this fund was the final loan payment to the TAF was made this quarter.

Building Department: Building, Mechanical, Plumbing permits, Plan Review fees, and Seaside Building Inspector revenue, year to date, are \$45,724, \$12,516, \$10,649, \$55,672, and \$23,200, respectively, and total \$147,761. Those same revenues last year at this time amounted to \$133,462, up by \$14,299. Total program expenses year to date are \$259,697 and are 44.6% of the budget. Fund balance increased year to date by \$33,710.

Affordable Housing: Construction excise tax in the amount of \$9,909 was received consisting of 100% in residential improvements. Cash on hand is \$264,778.

Prepared Food Sales Tax: 1st quarter collection of the 5% tax in October was \$687,205 and \$313,824 was disbursed to the city for costs incurred in implementation in the amount of \$16,784 and to CBRFPD in the amount of \$297,040.

RV Park: Year to date revenue is

General Fund Revenue

2nd Quarter 2022

Revenue	October - December		Current Fiscal Year to Date	2022-2023 Budget	% of Current Budget
	fye 2023	fye 2022			
1 Property Taxes-current	679,711	653,159	679,712	723,775	93.91
2 Property Taxes-prior	3,989	5,213	17,650	25,000	70.60
3 Transient Room Tax 6%	1,643,689	1,560,201	1,678,048	3,616,626	46.40
4 Transient Room Tax 1% - 07/01/10	82,184	78,010	83,902	180,831	46.40
5 Transient Room Tax 1% - 10/01/15	82,184	78,010	83,902	180,831	46.40
6 Short Term Room Tax 6%	235,779	241,306	237,902	508,372	46.80
7 Short Term Room Tax 1% - 07/01/10	11,789	12,065	11,895	25,420	46.79
8 Short Term Room Tax 1% - 10/01/15	11,789	12,065	11,895	25,420	46.79
9 Business Licenses	2,597	1,665	76,200	76,000	100.26
10 Alarm Fees	75	15	105	500	21.00
11 Franchise Fees	37,906	32,269	50,687	201,000	25.22
12 Liquor Taxes	5,780	8,180	8,306	27,413	30.30
13 OLCC License Renewal				280	0.00
14 Cigarette Taxes	312	375	520	1,124	46.26
15 State Revenue Sharing	14,634	12,781	14,634	50,000	29.27
16 Marijuana Tax	8,634	17,002	18,526	42,000	44.11
17 Land Leases	11,793	11,634	23,367	47,040	49.67
18 Right of Way Permits	50		50		0.00
19 Fire District Share-Dispatch		15,929	16,566	16,725	99.05
20 Interest Income	92,563	13,034	137,649	49,175	279.92
21 Vehicle Impound Fees	50	200	250	400	62.50
22 American Rescue Plan Grant		110	196,350	196,350	100.00
23 Miscellaneous Income	5,878	883	20,456	14,000	146.11
24 Transfers In - RV Park		250,000		300,000	0.00
HRAP					
25 OR Community Foundation-Grant				15,000	0.00
26 Day Camp Revenue				500	0.00
27 HRAP Eco Tours	194	388	1,174	5,000	23.48
28 Merchandise Sales					0.00
29 Donations-Friends of HRAP	24,601		32,601	38,000	85.79
30 Donations-Misc	97	292	484	1,500	32.27
Farmer's Market					
31 Vendor Fees			5,168	9,500	54.40
32 Farmer's Market Sales	(104)	(327)	4,983	3,000	166.10
33 Entertainment Donations			50	800	6.25
Municipal Court					
34 Fines	25,831	17,412	88,111	76,000	115.94
Planning					
35 Short Term Rental Permit	41,500	41,910	60,000	94,500	63.49
36 Planning	7,137	8,075	14,012	24,000	58.38
37 Local Planning Fee	1,855	1,639	4,134	11,000	37.58
38 Grant-ODOT (TSP)	3,766	27,701	45,070		0.00
PW Parking					
39 Parking Lot Maintenance			38,061	38,061	100.00
Police					
40 BVP Grant				1,500	0.00
41 OR Impact Grant	644	1,141	643	1,000	64.30
42 ODOT Safety Belt/OT Grant		158		1,500	0.00
43 CB National Night Out			300		0.00
Emergency Management					
44 Storage Fee Revenue	60		3,145	2,300	136.74
45 MRC Donations				2,000	0.00
46 MRC Grant - Pet Response					0.00
47 HPO Grant (MRC)				10,000	0.00
48 American Rescue Plan Grant			200,089		0.00
49 Total revenues	3,036,967	3,102,495	3,866,597	6,643,443	58.20
variance from quarter					
	(65,528)				

General Fund Expenditures by Department

2nd Quarter 2022

		October - December		Current	2022-2023	% of
		fye 2023	fye 2022	Fiscal Year to Date	Budget	Current Budget
	Executive					
1	Building Maintenance	46,659	23,250	54,223	942,500	5.75
2	Community Programs	4,048	465	124,820	225,000	55.48
3	HRAP	83,053	56,327	180,958	418,849	43.20
4	Farmer's Market	10,548	10,980	24,344	47,715	51.02
5	Municipal Court	16,052	14,686	32,076	54,999	58.32
6	Total Executive	160,360	105,708	416,421	1,689,063	24.65
7	Community Development	178,856	144,766	383,887	658,647	58.28
	Public Works					
8	Ecola Forest Reserve	6,034	9,089	10,648	96,386	11.05
9	Parks	50,799	43,239	101,040	321,505	31.43
10	Parking	3,472	2,584	7,305	32,307	22.61
11	Public Restrooms-Litter	62,334	30,810	162,726	577,750	28.17
12	Total Public Works	122,639	85,722	281,719	1,027,948	27.41
	Public Safety					
13	Police	448,147	432,763	928,321	1,917,349	48.42
14	Lifesaving	18,679	17,516	114,288	176,654	64.70
15	Total Public Safety	466,826	450,279	1,042,609	2,094,003	49.79
16	Emergency Management	142,998	76,427	315,314	754,879	41.77
	Non-Departmental					
17	Administrative Services	154,147	151,994	393,795	772,885	50.95
18	Capital Outlay					
19	Contingency				675,548	0.00
20	Transfers		1,367,757		1,445,665	0.00
21	Total Non-Departmental	154,147	1,519,751	393,795	2,894,098	13.61
22	Total Expenditures	1,225,826	2,382,653	2,833,745	9,118,638	31.08
General Fund Summary						
			Fiscal Year Ending 2023	Fiscal Year Ending 2022	2022/2023 Budget	
23	Beginning Fund Balance-July 1		\$ 4,540,658	\$ 3,431,880	\$ 3,200,000	
24	Revenues year to date		3,866,597	3,669,101	6,643,443	
25	Expenditures year to date		2,833,745	3,800,699	9,118,638	
26	Ending Fund Balance-December 31		\$ 5,573,510	\$ 3,300,282	\$ 724,805	

Other Funds - Revenues with Expenditures (by object class) **2nd Quarter 2022**

Other Funds - Revenues with Expenditures (by object class)

2nd Quarter 2022

	RV Park Fund					Recycling Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	1,473,070	897,495	1,000,000	89.75		161,701	162,897	120,000	135.75
2 Plus: Revenues	407,343	1,620,524	2,686,709	60.32		70,640	132,705	234,000	56.71
Less:									
3 Personnel Services			1,422	-		30,979	63,925	125,223	51.05
4 Materials and Services	492,672	1,130,278	2,485,861	45.47		26,570	56,885	155,122	36.67
5 Capital Outlay			35,000						
6 Program Expenses Subtotal	492,672	1,130,278	2,522,283	44.81		57,549	120,810	280,345	43.09
7 Debt Service									
8 Transfers Out			359,969						
9 Contingency			504,457	-				56,069	-
10 Ending Fund Balance	1,387,741	1,387,741	300,000	462.6		174,792	174,792	17,586	993.93
	Water Fund					Wastewater Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	1,204,285	1,032,379	875,000	117.99		656,059	563,386	440,000	128.04
12 Plus: Revenues	329,540	785,540	5,285,163	14.86		354,321	841,712	1,944,369	43.29
Less:									
13 Personnel Services	87,952	165,253	473,231	34.92		95,953	178,801	399,859	44.72
14 Materials and Services	157,748	357,728	969,332	36.90		234,034	528,790	1,169,392	45.22
15 Capital Outlay		6,813	106,813				17,114	18,813	
16 Program Expenses Subtotal	245,700	529,794	1,549,376	34.19		329,987	724,705	1,588,064	45.63
17 Debt Service			41,000	-				11,540	
18 Transfers Out	3,913	3,913	4,217,800	0.09				490,000	
19 Contingency			157,080	-				294,765	-
20 Ending Fund Balance	1,284,212	1,284,212	194,907	658.88		680,393	680,393	-	-
	Storm Drain Fund					Roads Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
21 Beginning Fund Balance	246,303	231,674	198,000	117.01		226,143	412,734	420,000	98.27
22 Plus: Revenues	71,905	135,991	313,621	43.36		283,782	301,690	853,512	35.35
Less:									
23 Personnel Services	3,593	6,757	16,747	40.35		68,383	128,351	270,263	47.49
24 Materials and Services	69,042	94,897	279,240	33.98		85,402	202,682	695,997	29.12
25 Capital Outlay		20,438	20,439	100.00			27,251	122,252	22.29
26 Program Expenses Subtotal	72,635	122,092	316,426	38.58		153,785	358,284	1,088,512	32.92
27 Debt Service									
28 Transfers Out			156,437	-					
29 Contingency			38,758	-				185,000	-
30 Ending Fund Balance	245,573	245,573	-	-		356,140	356,140	-	-

Other Funds - Revenues with Expenditures (by object class)

2nd Quarter 2022

	Debt Service Fund				Tourism Facility Renovation			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	61,306	52,921	35,000	151.20	3,942,507	4,155,894	4,414,586	94.14
2 Plus: Revenues	382,230	390,615	861,524	45.34	28,874	46,441	-	-
Less:								
3 Capital Outlay					25,005	255,959	4,414,586	5.80
4 Program Expenses Subtotal	-	-	-	-	25,005	255,959	4,414,586	5.80
5 Debt Service	146,673	146,673	876,524	16.73				
6 Ending Fund Balance	296,863	296,863	20,000	1,484.32	3,946,376	3,946,376	-	-
Administrative Services Fund								
	Current Quarter	Year to Date	Budget	% of Budget				
7 Beginning Fund Balance								
8 Plus: Revenues	478,695	1,125,322	2,297,831	48.97				
Less:								
9 Executive	152,966	281,471	664,866	42.33				
10 Finance	146,406	264,963	611,275	43.35				
11 IT	53,188	154,132	293,685	52.48				
12 Central Services	21,305	231,602	270,890	85.50				
13 Public Works	104,830	193,154	457,115	42.26				
14 Ending Fund Balance	-	-	-	-				

July 1, 2022 Beginning Fund Balances Compared to Budget

	Actual	Budget	Variance favorable (unfavorable)		Actual	Budget	Variance favorable (unfavorable)
1 General Fund	4,540,658	3,200,000	1,340,658	12 Debt Service Fund	52,921	35,000	17,921
2 General Reserve	1,713,821	1,713,820	1	13 Tourism Facility Renovation Fund	4,155,894	4,414,586	(258,692)
3 Ecola Forest Reserve	6,394	6,393	1	14 Roads Fund	412,734	420,000	(7,266)
4 Tourism & Arts Fund	702,433	474,597	227,836	15 Bridge Reserve Fund	2,430	4,592	(2,162)
5 Transient Room Tax Fund	928	0	928	16 Water Fund	1,032,379	875,000	157,379
6 County TRT Fund	749,280	553,505	195,775	17 Water Reserve Fund	366,639	350,000	16,639
7 Building Fund	436,978	450,000	(13,022)	18 Wastewater Fund	563,386	440,000	123,386
8 Affordable Housing Fund	244,388	220,000	24,388	19 Wastewater Reserve Fund	217,381	230,000	(12,619)
9 Prepared Food Sales Tax Fund	-	-	-	20 Storm Drain Fund	231,674	198,000	33,674
10 RV Park Fund	897,495	1,000,000	(102,505)	21 Storm Drain Reserve Fund	2,185	2,184	1
11 RV Park Reserve Fund	302,573	290,922	11,651	22 Recycling Fund	162,897	120,000	42,897
				23 Recycling Reserve Fund	9,826	9,825	1

Transient Room Tax—Data through January 31, 2023

2nd Quarter 2022

City of Cannon Beach						
Transient Room Tax - All Funds						
		Quarter Ending				Grand Total
		9/30/22	12/31/22	3/31/23	6/30/23	
1	Motel/Hotel Tax	2,237,397.42	903,219.51	-	-	3,140,616.93
2	S/T vacation rentals	312,752.91	111,933.64	-	-	424,686.55
3	Total	2,550,150.33	1,015,153.15	-	-	3,565,303.48

Total Collections and Projected Amounts-All Funds								
Fiscal Year End	July - Sept	Oct - Dec	Jan - Mar	Apr - June	General Fund, TAF and TRT	Budget	Budget to Actual Variance	
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total			
1	2023 Budget	2,365,000	935,000	770,000	1,430,000	5,500,000	projected 5,500,000	
2	2023	2,550,150	1,015,153	-	-	3,565,303	5,500,000	(1,934,697)
3	2022	2,417,643	1,052,037	908,288	1,547,182	5,925,150	4,580,560	1,344,590
4	2021	2,129,324	927,580	860,795	1,610,664	5,528,363	3,343,941	2,184,422
5	2020	2,036,317	791,189	520,682	499,137	3,847,326	4,791,744	(944,418)
6	2019	1,967,649	791,635	627,626	1,193,649	4,580,560	4,396,070	184,490
7	2018	1,853,210	698,972	600,726	1,117,638	4,270,546	4,108,065	162,481
8	2017	1,719,998	583,747	519,371	1,021,108	3,844,224	3,280,816	563,408
9	2016	1,444,920	564,953	559,931	966,077	3,535,881	3,118,010	417,871
10	2015	1,335,588	481,065	444,857	783,542	3,045,052	2,811,000	234,052
11	2014	1,279,658	427,965	383,196	670,283	2,761,102	2,673,000	88,102
12	2013	1,248,163	404,291	352,632	642,276	2,647,362	2,496,000	151,362
13	2012	1,193,952	374,198	330,621	566,291	2,465,062	2,387,000	78,062
14	2011	1,118,912	364,361	305,011	547,284	2,335,568	2,415,000	(79,432)

		Actual percentage increase over prior quarter						
	Fiscal Year End	July - Sept	Oct - Dec	Jan - Mar	Apr - June			Year to Year \$ Variance
		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total		
15	2023	5.481%	-3.506%	-100.000%	-100.000%	-39.828%		132,507
16	2022	13.540%	13.417%	5.517%	-3.941%	7.177%		396,787
17	2021	4.567%	17.239%	65.321%	222.690%	43.694%		1,681,037
18	2020	3.490%	-0.056%	-17.040%	-58.184%	-16.008%		(733,234)
19	2019	6.175%	13.257%	4.478%	6.801%	7.259%		310,014
20	2018	7.745%	19.739%	15.664%	9.453%	11.090%		426,322
21	2017	19.0376%	3.3266%	-7.2437%	5.6963%	8.7204%		308,343
22	2016	8.1861%	17.4380%	25.8676%	23.2961%	16.1189%		490,829
23	2015	4.3707%	12.4076%	16.0912%	16.8972%	10.2839%		283,950
24	2014	2.5233%	5.8557%	8.6674%	4.3606%	4.2964%		113,740
25	2013	4.5405%	8.0420%	6.6575%	13.4180%	7.3954%		182,300
26	2012	6.7065%	2.6998%	8.3964%	3.4730%	5.5444%		129,494

Transient Room Tax—Tourism and Arts Fund, Data through January 31, 2023

2nd Quarter 2022

City of Cannon Beach									
Fiscal Year 2022-2023									
Tourism and Arts Fund (012)									
		Council	Percent						
		Approved	of	Budgeted	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
		Total	Total	Revenue	Distributions				Total
1	CB Arts Association - Artist Program	31,560	10.81%		12,624.00	6,312.00	4,734.00	7,890.00	31,560
2	CB Arts Association - Blush Lux	19,600	6.71%		7,840.00	3,920.00	2,940.00	4,900.00	19,600
3	CB Chamber - Fatbike Festival	15,950	5.46%		6,380.00	3,190.00	2,392.50	3,987.50	15,950
4	CB Chamber - Event & Tourism Video	14,087	4.82%		5,634.80	2,817.40	2,113.05	3,521.75	14,087
5	Cannon Beach Library - Wow! Cannon Beach	27,550	9.43%		11,020.00	5,510.00	4,132.50	6,887.50	27,550
6	CB History Center - Cottage Tour	30,367	10.40%		12,146.80	6,073.40	4,555.05	7,591.75	30,367
7	Clatsop Animal Assistance - Savor CB	41,952	14.36%		16,780.80	8,390.40	6,292.80	10,488.00	41,952
8	Coaster Theatre - Late 2020/2021 Season	56,950	19.50%		22,780.00	11,390.00	8,542.50	14,237.50	56,950
9	NCLC-Coast Walk Oregon 2022	10,000	3.42%		4,000.00	2,000.00	1,500.00	2,500.00	10,000
10	Tolovana Arts Colony - Get Lit at the Beach	33,217	11.37%		13,286.80	6,643.40	4,982.55	8,304.25	33,217
11	Tolovana Arts Colony - CB Comedy Festival	10,831	3.71%		4,332.40	2,166.20	1,624.65	2,707.75	10,831
12	Totals	292,064	100%	481,250	116,825.60	58,412.80	43,809.60	73,016.00	292,064.00
Breakdown of Distribution %					Receipts from 1%				Total
13	1st Qtr	116,825.60	40%	Hotel/Motel	279,674.67	112,902.44			392,577.11
14	2nd Qtr	58,412.80	20%	Short Term	39,094.11	13,991.71			53,085.82
15	3rd Qtr	43,809.60	15%	rounding					-
16	4th Qtr	73,016.00	25%						
17	Total	292,064.00	100%	Total	318,768.78	126,894.15	-	-	445,662.93
18				less: 30%	95,630.63	38,068.25	-	-	133,698.88
19	Total available				223,138.15	88,825.91	-	-	311,964.05
20	Fund Balance at July 1, 2022								702,433
21	Plus: 1% transient room tax								311,964
22	Less: Distributions								116,825
23	Plus: Loan payment								34,000
24	Ending Fund Balance 01/31/23								931,572
25	Ending Fund Balance 01/31/23								931,572
26	Accounts Receivable								(418)
27	Accounts Payable								-
28	Cash on Hand for Distributions 01/31/23								931,154

Transient Room Tax—Budget to Actual by Fund**2nd Quarter 2022****Year to Date through January 31, 2023**

Transient Room Tax						
Fiscal year ending June 30, 2023						
By Fund						
General Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
1	budget	1,951,125	771,375	635,250	1,179,750	4,537,500
2	actual	2,103,874	837,501	-	-	2,941,375
3	variance	152,749	66,126	(635,250)	(1,179,750)	(1,596,125)
TAF Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
4	budget	206,938	81,813	67,375	125,125	481,250
5	actual	223,138	88,826	-	-	311,964
6	variance	16,201	7,013	(67,375)	(125,125)	(169,286)
TRT Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
7	budget	206,938	81,813	67,375	125,125	481,250
8	actual	223,138	88,826	-	-	311,964
9	variance	16,201	7,013	(67,375)	(125,125)	(169,286)
Grand Total						
		qtr 1	qtr 2	qtr 3	qtr 4	total
10	budget	2,365,000	935,000	770,000	1,430,000	5,500,000
11	actual	2,550,150	1,015,153			3,565,303
12	variance	185,150	80,153	(770,000)	(1,430,000)	(1,934,697)

For budget details, please refer to the City of Cannon Beach Adopted Budget for fiscal year ending June 30, 2023. Budget amounts reflect budget adjustments approved by the City Council during the fiscal year. Information and data presented in this report is unaudited