

CITY OF CANNON BEACH

Financial Report 1st Quarter, July - September 2022 FYE 2023

Volume 9, Issue 1

December 13, 2022

Cash Position

General Fund	3,849,911	Recycling Fund	152,324
Tourism and Arts Fund	740,690	Water Fund	1,074,264
Transient Room Tax Fund	5,185	Water SDC	14,678
Clatsop County TRT Fund	715,280	Wastewater Fund	516,462
Building Official Fund	435,107	Wastewater SDC	15,104
Affordable Housing Fund	253,896	Storm Drain Fund	221,816
RV Park Fund	1,488,935	Storm Drain SDC	8,499
RV Park Reserve	302,573	Roads Fund	232,225
		Tourism Facility Renovation Fund	3,972,245
Debt Service Fund	61,306	Water Reserve	366,639
Bridge Reserve	2,430	Wastewater Reserve	217,381
Ecola Forest Reserve	6,394	Storm Drain Reserve	2,185
General Reserve	1,713,821	Recycling Reserve	9,826
Payroll Liability Fund	(1,252)	Administrative Services Fund	19,952
Total Cash on Hand	\$ 16,397,876	As of September 30, 2022	
	\$ 9,649,706	As of September 30, 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

Year to date program expenses total \$637,605 and are 25.7% of the budget compared to last year quarter expenses of \$683,533 and were 32.5% of the budget. Fund balance increased \$575,575 during the quarter.

Recycling Fund: Recycle surcharge and recycle sales year to date are \$55,611 and \$6,453, respectively and \$53,360 and \$7,368, last year to date. Year to date program expenses are \$63,260 and are 22.6% of the budgeted amount. Fund balance decreased year to date by \$1,196.

Water Fund: Water charges are \$453,912 year to date and are 31.0% of the yearly budget amount of \$1,403,657. Prior year to date water charges were \$452,705 and 32.3% of the budget. Year to date program expenses total \$284,094 and are 18.3% of the budgeted amount. Year to date revenues exceed year to date expenses by \$171,936 and increases fund balance by same.

Wastewater Fund: Wastewater charges are \$486,989 year to date and are 30.6% of the yearly budget amount of \$1,589,410. Prior year to date wastewater charges were \$464,909 and was 31.8% of the budgeted amount. Year to date program expenses are \$394,718 and are 24.9% of the budgeted amount. Year to date revenues exceed year to date expenses by \$92,673 and increases fund balance by same.

Storm Drain Fund: Storm drain charges are \$64,087 year to date and are 22.4% of the budgeted amount. Prior year to date storm drain charges were \$71,505 and was 25.9% of the budgeted amount. Program expenses are \$49,458 and are 15.6% of the budgeted amount. Year to date expenses exceed year to date revenues by \$14,629 and increases fund balance by same.

Roads Fund: Year to date revenues amount to \$17,907 and are 2.1% of the budgeted amount. Property tax, state highway funds, and transfers from the general fund contribute the majority of the revenue in the amounts of \$114, \$17,774, and \$0, respectively. Program expenses are \$204,498 and are 18.8% of the budgeted amount. Year to date expenses exceed year to date revenues by \$208,236 and decreases fund balance by same.

Financial Narrative for the 1st Quarter, FYE 2023

Note: Revenues and expenses should track at 3/12 or 25% of the budget. Data is presented on the budgetary/modified accrual basis.

Cash increased \$6,748,170 compared to the same quarter last year. At the end of the current quarter cash balances were held as follows: LGIP, \$16,042,990, Columbia Bank, \$333,036 Express Bill Pay, \$21,550, and cash on hand, \$300.

General Fund: Revenues are at 12.49% of the budget during the 1st quarter and amount to \$263,024, budget compared to the prior year quarter amount of \$566,606 at 9.46% of budget and are up by \$263,024 primarily attributable to the American Rescue Plan grant for the cache sites.

Expenses in the current quarter amount to \$1,607,918 and are 17.6% of the budget compared to the prior year quarter amount of \$1,418,047 at 17.3% of budget, an increase of \$189,871. Community Development and Public Safety departments are over the targeted budget of 25%. In Community Development the TSP did not get budgeted and legal fees are at 49% of the budget with 3 quarters to go and likely will result in a proposed budget adjustment. In Police the lifesaving program expenses are high during this quarter and since it is seasonal, costs will not resume until the 4th quarter.

Fund balance decreased by \$778,288 in the current year quarter. The prior year quarter ending fund balance decreased by \$851,441 primarily due to the larger revenue streams such as property tax always coming in October and room tax earned

this quarter will post to next quarter.

TAF: The ending fund balance as of 9/30/22 is \$740,690 compared to last year's ending fund balance of \$443,268. The final loan payment was received from the County TRT Fund in the amount of \$34,000. See page 8.

TRT Fund: The ending fund balance as of 09/30/22 is \$5,185.

County TRT Fund: The ending fund balance as of 09/30/22 is \$715,280. The final debt service payment of \$34,000 was made to TAF.

Building Department: Building, Mechanical, Plumbing permits, Plan Review fees, and Seaside Building Inspector revenue, year to date, are \$17,493, \$7,254, \$2,531, \$25,826, and \$8,000, respectively, and total \$61,104. Those same revenues last year at this time amounted to \$76,709, down by \$15,605. The city is currently providing Seaside with inspection services. Total program expenses year to date are \$59,191 and are 22.8% of the budget. Fund balance increased year to date by \$2,552.

Affordable Housing: Construction excise tax in the amount of \$4,400 was received consisting of \$4,400 in residential and \$0 in commercial improvements.

Prepared Food Sales Tax: Tax revenue will be collected in October.

RV Park: Year to date revenue is \$1,213,180 and is at 45.2% of the budget compared to the prior year to date amount of \$1,047,944 and was 45.5% of budget.

General Fund Revenue

1st Quarter 2022

Revenue	July - September		Current Fiscal Year to Date	2022-2023 Budget	% of Current Budget
	fye 2023	fye 2022			
1 Property taxes-current				723,775	0.00
2 Property taxes-prior	13,661	2,111	13,661	25,000	54.64
3 Transient room tax 6%	34,359	22,474	34,359	3,616,626	0.95
4 Transient room tax 1% - 07/01/10	1,718	1,124	1,718	180,831	0.95
5 Transient room tax 1% - 10/01/15	1,718	1,124	1,718	180,831	0.95
6 Short Term Room Tax 6%	2,123	422	2,123	508,372	0.42
7 Short Term Room Tax 1% - 07/01/10	106	21	106	25,420	0.42
8 Short Term Room Tax 1% - 10/01/15	106	21	106	25,420	0.42
9 Business Licenses	73,603	72,511	73,603	76,000	96.85
10 Alarm Fees	30	15	30	500	6.00
11 Franchise Fees	12,781	19,741	12,781	201,000	6.36
12 Liquor Taxes	2,526	3,236	2,526	27,413	9.21
13 OLCC License Renewal				280	0.00
14 Cigarette Taxes	208	281	208	1,124	18.51
15 State revenue sharing				50,000	0.00
16 Marijuana Tax	9,892	9,384	9,892	42,000	23.55
17 Land Leases	11,574	11,394	11,574	47,040	24.60
18 Fire District Share-Dispatch	16,566		16,566	16,725	99.05
19 Interest Income	45,086	13,397	45,086	49,175	91.68
20 Vehicle Impound Fees	200	150	200	400	50.00
21 American Rescue Plan Grant	196,350	196,239	196,350	196,350	100.00
22 Miscellaneous Income	14,578	12,794	14,578	14,000	104.13
23 Transfers In - RV Park				300,000	0.00
HRAP					
24 OR Community Foundation-Grant		15,100		15,000	0.00
25 Day Camp Revenue		182		500	0.00
26 HRAP Eco Tours	981	2,868	981	5,000	19.62
27 Merchandise Sales		333			0.00
28 Donations-Friends of HRAP	8,000	262	8,000	38,000	21.05
29 Donations-Misc	387	445	387	1,500	25.80
Farmer's Market					
30 Vendor Fees	5,168	6,025	5,168	9,500	54.40
31 Farmer's Market Sales	5,087	3,286	5,087	3,000	169.57
32 Entertainment Donations	50	400	50	800	6.25
Municipal Court					
33 Fines	62,279	37,593	62,279	76,000	81.95
Planning					
34 Short Term Rental Permit	18,500	12,271	18,500	94,500	19.58
35 Planning	6,875	7,250	6,875	24,000	28.65
36 Local Planning Fee	2,279	2,014	2,279	11,000	20.72
37 Grant-ODOT (TSP)	41,304	66,649	41,304		0.00
PW Parking					
38 Parking Lot Maintenance	38,061	38,061	38,061	38,061	100.00
Police					
39 BVP Grant				1,500	0.00
40 OR Impact Grant				1,000	0.00
41 ODOT Safety Belt/OT Grant		1,262		1,500	0.00
42 CB National Night Out	300		300		0.00
Emergency Management					
43 Storage Fee Revenue	3,085		3,085	2,300	134.13
44 MRC Donations		2,416		2,000	0.00
45 MRC Grant - Pet Response		3,750			0.00
46 HPO Grant (MRC)				10,000	0.00
47 American Rescue Plan Grant	200,089		200,089		0.00
48 Total revenues	829,630	566,606	829,630	6,643,443	12.49

General Fund Expenditures by Department

1st Quarter 2022

		July - September		Current	2022-2023	% of
		fye 2023	fye 2022	Fiscal Year	Budget	Current
				to Date		Budget
	Executive					
1	Building Maintenance	7,564	4,299	7,564	942,500	0.80
2	Community Programs	120,772	118,501	120,772	225,000	53.68
3	HRAP	97,905	83,464	97,905	418,849	23.37
4	Farmer's Market	13,797	11,399	13,797	47,715	28.92
5	Municipal Court	16,024	7,735	16,024	54,999	29.14
6	Total Executive	256,062	225,398	256,062	1,689,063	15.16
7	Community Development	205,032	172,294	205,032	658,647	31.13
	Public Works					
8	Ecola Forest Reserve	4,613	3,979	4,613	96,386	4.79
9	Parks	50,241	69,691	50,241	321,505	15.63
10	Parking	3,832	4,123	3,832	32,307	11.86
11	Public Restrooms-Litter	100,392	93,626	100,392	577,750	17.38
12	Total Public Works	159,078	171,419	159,078	1,027,948	15.48
	Public Safety					
13	Police	480,174	444,499	480,174	1,917,349	25.04
14	Lifesaving	95,609	73,946	95,609	176,654	54.12
15	Total Public Safety	575,783	518,445	575,783	2,094,003	27.50
16	Emergency Management	172,315	107,201	172,315	754,879	22.83
	Non-Departmental					
17	Administrative Services	239,648	223,290	239,648	772,885	31.01
18	Capital Outlay					
19	Contingency				675,548	0.00
20	Transfers	-		-	1,445,665	0.00
21	Total Non-Departmental	239,648	223,290	239,648	2,894,098	8.28
22	Total Expenditures	1,607,918	1,418,047	1,607,918	9,118,638	17.63
General Fund Summary						
			Fiscal Year	Fiscal Year	2022/2023	
			Ending 2023	Ending 2022	Budget	
23	Beginning Fund Balance-July 1		\$ 4,540,658	\$ 3,431,880	\$ 3,200,000	
24	Revenues year to date		829,630	566,606	6,643,443	
25	Expenditures year to date		1,607,918	1,418,047	9,118,638	
26	Ending Fund Balance-September 30		\$ 3,762,370	\$ 2,580,439	\$ 724,805	

Other Funds - Revenues with Expenditures (by object class)

1st Quarter 2022

	Tourism and Arts Fund					Transient Room Tax Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	702,433	702,433	474,597	148.01		928	928	-	-
2 Plus: Revenues	38,257	38,257	515,250	7.42		4,257	4,257	577,500	0.74
Less:									
3 Personnel Services									
4 Materials and Services			481,250	-				577,500	-
5 Program Expenses Subtotal	-	-	481,250	-		-	-	577,500	-
6 Contingency									
7 Ending Fund Balance	740,690	740,690	508,597	145.63		5,185	5,185	-	-
	County TRT Fund					Building Official Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
8 Beginning Fund Balance	749,280	749,280	553,505	135.37		436,978	436,978	450,000	97.11
9 Plus: Revenues			481,250	-		61,743	61,743	312,400	19.76
Less:									
10 Personnel Services						42,274	42,274	183,627	23.02
11 Materials and Services			573,814	-		16,917	16,917	76,070	22.24
12 Capital Outlay			181,817	-					#DIV/0!
13 Program Expenses Subtotal	-	-	755,631	-		59,191	59,191	259,697	22.79
14 Debt Service	34,000	34,000	34,000	100.00					
15 Transfers Out			245,124						
16 Contingency								51,939	-
17 Ending Fund Balance	715,280	715,280	-	-		439,530	439,530	450,764	97.51
	Affordable Housing Fund					Prepared Food Sales Tax Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
18 Beginning Fund Balance	244,388	244,388	220,000	111.09					#DIV/0!
19 Plus: Revenues	4,400	4,400	67,000	6.57				1,760,000	-
Less:									
20 Personnel Services									-
21 Materials and Services			238,166	-				880,000	-
22 Capital Outlay									-
23 Program Expenses Subtotal	-	-	238,166	-		-	-	880,000	-
24 Debt Service									
25 Transfers Out									-
26 Contingency			48,834	-				176,000	-
27 Ending Fund Balance	248,788	248,788	-	-		-	-	704,000	-

Other Funds - Revenues with Expenditures (by object class)

1st 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	897,495	897,495	1,000,000	89.75		162,897	162,897	120,000	135.75
2 Plus: Revenues	1,213,180	1,213,180	2,686,709	45.15		62,064	62,064	234,000	26.52
Less:									
3 Personnel Services			1,422	-		32,946	32,946	125,223	26.31
4 Materials and Services	637,605	637,605	2,485,861	25.65		30,314	30,314	155,122	19.54
5 Capital Outlay			35,000						
6 Program Expenses Subtotal	637,605	637,605	2,522,283	25.28		63,260	63,260	280,345	22.57
7 Debt Service									
8 Transfers Out			359,969						
9 Contingency			504,457	-				56,069	-
10 Ending Fund Balance	1,473,070	1,473,070	300,000	491.0		161,701	161,701	17,586	919.49
	Water Fund					Wastewater Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	1,032,379	1,032,379	875,000	117.99		563,386	563,386	440,000	128.04
12 Plus: Revenues	456,030	456,030	5,285,163	8.63		487,391	487,391	1,944,369	25.07
Less:									
13 Personnel Services	77,301	77,301	473,231	16.33		82,848	82,848	399,859	20.72
14 Materials and Services	199,980	199,980	969,332	20.63		294,756	294,756	1,169,392	25.21
15 Capital Outlay	6,813	6,813	106,813			17,114	17,114	18,813	
16 Program Expenses Subtotal	284,094	284,094	1,549,376	18.34		394,718	394,718	1,588,064	24.86
17 Debt Service			41,000	-				11,540	
18 Transfers Out			4,217,800	-				490,000	
19 Contingency			157,080	-				294,765	-
20 Ending Fund Balance	1,204,315	1,204,315	194,907	617.89		656,059	656,059	-	-
	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	231,674	231,674	198,000	117.01		412,734	412,734	420,000	98.27
22 Plus: Revenues	64,087	64,087	313,621	20.43		17,907	17,907	853,512	2.10
Less:									
23 Personnel Services	3,164	3,164	16,747	18.89		59,968	59,968	270,263	22.19
24 Materials and Services	25,856	25,856	279,240	9.26		117,279	117,279	695,997	16.85
25 Capital Outlay	20,438	20,438	20,439	100.00		27,251	27,251	122,252	22.29
26 Program Expenses Subtotal	49,458	49,458	316,426	15.63		204,498	204,498	1,088,512	18.79
27 Debt Service									
28 Transfers Out			156,437	-					
29 Contingency			38,758	-				185,000	-
30 Ending Fund Balance	246,303	246,303	-	-		226,143	226,143	-	-

Other Funds - Revenues with Expenditures (by object class)

1st 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	52,921	52,921	35,000	151.20	4,155,894	4,155,894	4,414,586	94.14
2 Plus: Revenues	8,385	8,385	861,524	0.97	17,567	17,567	-	-
Less:								
3 Capital Outlay					230,954	230,954	4,414,586	5.23
4 Program Expenses Subtotal	-	-	-	-	230,954	230,954	4,414,586	5.23
5 Debt Service			876,524	-				
6 Ending Fund Balance	61,306	61,306	20,000	306.53	3,942,507	3,942,507	-	-
	Administrative Services Fund							
	Current Quarter	Year to Date	Budget	% of Budget				
7 Beginning Fund Balance								
8 Plus: Revenues	646,626	646,626	2,297,831	28.14				
Less:								
9 Executive	128,504	128,504	664,866	19.33				
10 Finance	118,557	118,557	611,275	19.40				
11 IT	100,944	100,944	293,685	34.37				
12 Central Services	210,297	210,297	270,890	77.63				
13 Public Works	88,324	88,324	457,115	19.32				
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—Preliminary Data through October 31, 2022**1st Quarter 2022**

City of Cannon Beach								
Transient Room Tax								
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	-	-	-	2,550,150	5,500,000	(2,949,850)	
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	Total		Year to Year \$ Variance	
	Qtr 1	Qtr 2	Qtr 3	Qtr 4				
15 2023	5.481%	-100.000%	-100.000%	-100.000%	-56.961%		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, Preliminary Data through October 31, 2022

1st Quarter 2022

City of Cannon Beach									
Fiscal Year 2022-2023									
Tourism and Arts Fund (012)									
		Council Approved Total	Percent of Total	Budgeted Revenue	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
					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				279,674.67
14	2nd Qtr	58,412.80	20%	Short Term	39,094.03				39,094.03
15	3rd Qtr	43,809.60	15%	rounding	0.08				0.08
16	4th Qtr	73,016.00	25%						
17	Total	292,064.00	100%	Total	318,768.78	-	-	-	318,768.78
18				less: 30%	95,630.63	-	-	-	95,630.63
19	Total available				223,138.15	-	-	-	223,138.15
20				Fund Balance at July 1, 2022					702,433
21				Plus: 1% transient room tax					223,138
22				Less: Distributions					-
23				Plus: Loan payment					34,000
24				Ending Fund Balance 10/31/22					959,571
25				Ending Fund Balance 10/31/22					959,571
26				Accounts Receivable					(2,408)
27				Accounts Payable					-
28				Cash on Hand for Distributions 10/31/22					957,163

Transient Room Tax—Budget to Actual by Fund**1st Quarter 2022****Preliminary Data through October 31, 2022**

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	-	-	-	2,103,874
3	variance	152,749	(771,375)	(635,250)	(1,179,750)	(2,433,626)
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	-	-	-	223,138
6	variance	16,201	(81,813)	(67,375)	(125,125)	(258,112)
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	-	-	-	223,138
9	variance	16,201	(81,813)	(67,375)	(125,125)	(258,112)
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				2,550,150
12	variance	185,150	(935,000)	(770,000)	(1,430,000)	(2,949,850)

Supplemental Report - Property Tax**1st Quarter 2022**

Attached to this report is historical data on the City of Cannon Beach and Cannon Beach Road District's assessed value and property taxes to be received. Also, attached are summaries of data for assessed value of property and tax rates for the City of Cannon Beach and county-wide cities, for the tax year 2022-2023.

Assessed value for the City of Cannon Beach is \$1,091,431,474 an increase of 3.87% from the prior year.

Tax amounts to be received in the General Fund from the permanent rate are \$769,350 and from bonded debt are \$429,915, for a total of \$1,199,265. Please keep in mind that these amounts will be reduced by discounts, uncollected taxes, and other reductions. The total amount to be received last year was \$1,160,752. The Road Fund amount to be received is \$282,681 and was \$272,166 in the prior year.

Taxpayers pay \$.7049 per 1,000 of assessed value for the permanent rate assessed. The current year bonded debt tax rate is \$.3939 per 1,000 of assessed value and changes every year depending on the amount levied. Last year, the bonded debt rate was \$.3998.

Historical collection rates by county are posted each year and the rates for Clatsop range from 94.3% in 2016-2017 to 95.2% in 2020-2021. If we use a collection rate of 95.2% of the total imposed taxes, the General Fund should see an excess of \$6,146 in property tax revenue compared to budget. The Debt Service fund should see an excess of \$1,383 compared to budget and the Road Fund would see an excess of \$2,258 compared to budget.

For every one million of assessed value added, the City's permanent rate would raise an additional \$704.90 of property tax revenue, annually.

Taxpayers in Cannon Beach pay taxes (to all jurisdictions) of \$2,356.96 on property assessed at \$200,000. Part of that amount, \$1.1047 per 1,000 of assessed value (.7049 (permanent rate) + .3939 (debt service) = 1.1047) is paid to the City which amounts to \$218.00. The Road portion paid to the city would be \$.259 per 1,000 of assessed value and would total \$51.80.

Receipt of current property tax revenues begin in late October or early November.

Supplemental Report - Property Tax

1st Quarter 2022

History of Assessed Property Values and Property Taxes to be Received					
City of Cannon Beach					
	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Assessed Value (AV)	1,091,431,474	1,050,750,628	1,017,352,175	980,770,506	948,238,200
AV increase from prior year	3.872%	3.283%	3.730%	3.431%	3.771%
Perm Rate Tax	769,350	740,674	717,131	691,345	668,413
Local Option Tax	-	-	-	-	-
Bonded Debt	429,915	420,078	486,988	427,004	379,466
Total Tax Amount to be Received	\$ 1,199,265	\$ 1,160,752	\$ 1,204,119	\$ 1,118,349	\$ 1,047,879
Per Capita Tax Amount	800.58	667.10	696.02	646.44	612.79
Cannon Beach Road					
	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Total Tax Amount to be Received	\$ 282,681	\$ 272,166	\$ 263,512	\$ 254,037	\$ 245,612
Per Capita Tax Amount	188.71	156.42	152.32	146.84	143.63
Population	1,498	1,740	1,730	1,730	1,710

Supplemental Report - Property Tax

1st Quarter 2022

Property Tax Tax Year 2022-2023						
	City of Cannon Beach	City of Seaside	City of Gearhart	City of Warrenton		City of Astoria
Tax Code	1008	1001, 1029	1005	0113	3004, 3010	0100, 0101
School	5.8628	5.8628	5.8628	5.8730	5.5225	5.8730
Government	3.9155	6.7435	3.1250	4.6312	4.6312	10.5249
School Bonds	1.3714	1.3714	1.3714	2.8185	2.4128	2.8185
Government Bonds	0.6351	0.4091	1.0811	0.8528	0.8528	0.1603
Total Tax Rate (all taxing districts)	11.7848	14.3868	11.4403	14.1755	13.4193	19.3767
Total Tax on \$150,000 Assessed Value	\$ 1,767.72	\$ 2,158.02	\$ 1,716.05	\$ 2,126.33	\$ 2,012.90	\$ 2,906.51
Total Tax on \$200,000 Assessed Value	\$ 2,356.96	\$ 2,877.36	\$ 2,288.06	\$ 2,835.10	\$ 2,683.86	\$ 3,875.34
City Permanent Rate	0.7049	3.1696	1.0053	1.6701		8.1738
City Road District Permanent Rate	0.2590	0.3036	0.0602	-		-
Assessed Value	1,091,431,474	1,426,921,419	674,543,296	788,635,308		1,008,556,478
Amount of tax raised by Permanent rate after adjustments	769,349.78	4,366,432.26	678,118.58	1,155,981.88		8,043,239.10
Amount of tax raised by Road District rate after adjustments	282,680.86	418,310.39	40,607.36	-		-
Amount of tax raised from a Local Option tax	-	403,410.09	-	481,067.59		-
Latest Population	1,498	7,157	1,872	6,352		10,197
Sources: Clatsop County 2022-2023 Assessment and Taxation Summary, Tax Schedules Population Research Center, PSU, April 2022						

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.