

# CITY OF CANNON BEACH

## Financial Report 1st Quarter, July - September 2021 FYE 2022

Volume 8, Issue 1

January 4, 2022

### Cash Position

General Fund	2,668,043	Recycling Fund	95,593
Tourism and Arts Fund	443,263	Water Fund	693,671
Transient Room Tax Fund	2,678	Water SDC	4,893
Clatsop County TRT Fund	333,870	Wastewater Fund	808,626
Building Official Fund	403,913	Wastewater SDC	5,034
Affordable Housing Fund	194,731	Storm Drain Fund	179,268
RV Park Fund	1,463,433	Storm Drain SDC	2,833
Debt Service Fund	90,084	Roads Fund	189,620
Bridge Reserve	8,592	Water Reserve	401,145
RV Park Reserve	115,923	Wastewater Reserve	184,220
Ecola Forest Reserve	6,394	Storm Drain Reserve	2,185
General Reserve	1,313,821	Recycling Reserve	9,826
Payroll Liability Fund	(1,565)	Administrative Services Fund	29,612
<b>Total Cash on Hand</b>	<b>\$ 9,649,706</b>	As of September 30, 2021	
	<b>\$ 6,091,143</b>	As of September 30, 2020	

### Financial Narrative for the 1st Quarter, FYE 2022

**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 \$3,558,563 compared to the same quarter last year. At the end of the current quarter cash balances were held as follows: LGIP, \$9,481,244, Columbia Bank, \$148,478 Express Bill Pay, \$19,684, and cash on hand, \$300.

**General Fund:** Revenues are at 9.46% of the budget during the 1st quarter and amount to \$566,606, at 9.46% of budget compared to the prior year quarter amount of \$220,702 at 4.68% of budget and are up by \$345,904 primarily due to increases in room tax, franchise fees, American Rescue Plan grant, saif dividends in miscellaneous income, HRAP grant, court fines, short-term rental permits, and the TSP grant.

Expenses in the current quarter amount to \$1,418,047 and are 17.3% of the budget compared to the prior year quarter amount of \$936,780 at 18.0% of budget, an increase of \$481,267. Community Development and Public Safety departments are over the targeted budget of 25% because the code audit did not get budgeted, this will be alleviated by a budget adjustment and 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 \$851,441 current year quarter. The prior year quarter ending fund balance decreased by \$716,078 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 9/30/21 is \$443,268 compared to last year's ending fund balance of \$242,414. A loan payment was received from the County TRT Fund in the amount of \$34,000. The remaining loan balance of \$34,000 will be paid next fiscal year. See page 8.

**TRT Fund:** The ending fund balance as of 09/30/21 is \$8,478.

**County TRT Fund:** The ending fund balance as of 09/30/21 is \$366,960. Expenditures in capital outlay are for the new roof and debt service of \$34,000 is the payment to TAF.

**Building Department:** Building, Mechanical, Plumbing permits, Plan Review fees, and Astoria Building Inspector revenue, year to date, are \$30,605, \$, \$7,318, \$4,118, \$25,488, and \$9,180, respectively, and total \$76,709. Those same revenues last year at this time amounted to \$62,249, up by \$14,460. The city is no longer providing Astoria with inspection services. Total program expenses year to date are \$58,689 and are 21.2% of the budget. Fund balance increased year to date by \$19,783.

**Affordable Housing:** Construction excise tax in the amount of \$14,283 was received consisting of \$14,163 in residential and \$120 in commercial improvements.

**RV Park:** Year to date revenue is \$1,047,944 and is at 45.5% of the budget compared to the prior year quarter amount

### Debt Outstanding

GO Bonds 2010 (EFR) payoff 6/1/27	\$1,405,000
GO Bonds 2012 (WW) payoff 6/1/25	1,220,000
<b>Total</b>	<b>\$2,625,000</b>

of \$848,194 and was 44.0% of budget. Year to date program expenses total \$683,533 and are 32.5% of the budget compared to last year quarter expenses of \$509,709 and were 26.6% of the budget. Fund balance increased \$364,411 during the quarter.

**Recycling Fund:** Recycle surcharge and recycle sales year to date are \$53,360 and \$7,368, respectively and \$46,837 and \$2,223, last year to date. Year to date program expenses are \$62,828 and are 23.8% of the budgeted amount. Fund balance decreased year to date by \$1,116.

**Water Fund:** Water charges are \$452,705 year to date and are 32.3% of the yearly budget amount of \$1,403,657. Prior year to date water charges were \$405,761 and 31.7% of the budget. Year to date program expenses total \$277,805 and are 24.4% of the budgeted amount. Year to date revenues exceed year to date expenses by \$179,260 and increases fund balance by same.

**Wastewater Fund:** Wastewater charges are \$464,909 year to date and are 31.8% of the yearly budget amount of \$1,460,270. Prior year to date wastewater charges were \$414,187 and was 31.7% of the budgeted amount. Year to date program expenses are \$308,436 and are 22.6% of the budgeted amount. Year to date revenues exceed year to date expenses by \$162,070 and increases fund balance by same.

**Storm Drain Fund:** Storm drain charges are \$71,505 year to date and are 25.9% of the budgeted amount. Prior year to date storm drain charges were \$69,095 and was 27.5% of the budgeted amount. Program expenses are \$94,345 and are 30.7% of the budgeted amount. Year to date expenses exceed year to date revenues by \$22,712 and decreases fund balance by same.

**Roads Fund:** Year to date revenues amount to \$25,567 and are 2.0% 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 \$857, \$22,345, and \$0, respectively. Program expenses are \$193,726 and are 16.3% of the budgeted amount. Year to date expenses exceed year to date revenues by \$168,159 and decreases fund balance by same.

## General Fund Revenue

1st Quarter 2021

Revenue	July - September		Current Fiscal Year to Date	2021-2022 Budget	% of Current Budget
	fye 2022	fye 2021			
1 Property taxes-current				683,418	0.00
2 Property taxes-prior	2,111	2,942	2,111	20,000	10.56
3 Transient room tax 6%	22,474	302	22,474	3,000,241	0.75
4 Transient room tax 1% - 07/01/10	1,124	15	1,124	150,012	0.75
5 Transient room tax 1% - 10/01/15	1,124	15	1,124	150,012	0.75
6 Short Term Room Tax 6%	422	358	422	435,179	0.10
7 Short Term Room Tax 1% - 07/01/10	21	18	21	21,759	0.10
8 Short Term Room Tax 1% - 10/01/15	21	18	21	21,759	0.10
9 Business Licenses	72,511	69,645	72,511	75,000	96.68
10 Alarm Fees	15	15	15	500	3.00
11 Franchise Fees	19,741	13,785	19,741	201,500	9.80
12 Liquor Taxes	3,236	5,838	3,236	32,207	10.05
13 OLCC License Renewal				290	0.00
14 Cigarette Taxes	281	510	281	1,322	21.26
15 State revenue sharing				45,000	0.00
16 Marijuana Tax	9,384	10,024	9,384	25,210	37.22
17 Land Leases	11,394	11,259	11,394	45,575	25.00
18 Fire District Share-Dispatch				22,000	0.00
19 Interest Income	13,397	16,030	13,397	45,038	29.75
20 Vehicle Impound Fees	150	273	150	400	37.50
21 American Rescue Plan Grant	196,239		196,239	180,189	108.91
22 Miscellaneous Income	12,794	794	12,794	10,000	127.94
23 Transfers In - RV Park				250,000	0.00
<b>HRAP</b>					
24 OR Community Foundation-Grant	15,100	5,500	15,100	15,100	100.00
25 Grant				10,000	0.00
26 Day Camp Revenue	182	139	182	1,500	12.13
27 HRAP Eco Tours	2,868	402	2,868	1,800	159.33
28 Merchandise Sales	333	19	333		0.00
29 Donations-Friends of HRAP	262	5,708	262	17,000	1.54
30 Donations-Misc	445	213	445	1,200	37.08
<b>Farmer's Market</b>					
31 Vendor Fees	6,025	(35)	6,025	9,500	63.42
32 Farmer's Market Sales	3,286		3,286	3,000	109.53
33 Entertainment Donations	400		400	1,000	40.00
<b>Municipal Court</b>					
34 Fines	37,593	23,762	37,593	66,000	56.96
<b>Planning</b>					
35 Short Term Rental Permit	12,271	4,500	12,271	94,500	12.99
36 Planning	7,250	7,282	7,250	14,000	51.79
37 Local Planning Fee	2,014		2,014	8,000	25.18
38 Grant-ODOT (TSP)	66,649		66,649	150,000	44.43
<b>PW Parking</b>					
39 Parking Lot Maintenance	38,061	38,061	38,061	38,061	100.00
<b>Police</b>					
40 BVP Grant				1,750	0.00
41 OR Impact Grant				1,500	0.00
42 ODOT Safety Belt/OT Grant	1,262		1,262	1,000	126.20
43 County Medical Examiner					0.00
44 CB National Night Out		1,000		500	0.00
<b>Emergency Management</b>					
45 Storage Fee Revenue		2,310		2,300	0.00
46 MRC Donations	2,416		2,416		0.00
47 MRC Grant - Pet Response	3,750		3,750		0.00
48 OEM Grant (Mass Care)				32,000	0.00
49 HPO Grant (MRC)				5,000	0.00
50 NACCHO Grant (MRC)				10,000	0.00
51 American Rescue Plan Grant				87,000	0.00
52 Total revenues	566,606	220,702	566,606	5,988,322	9.46

## General Fund Expenditures by Department

1st Quarter 2021

		July - September		Current	2021-2022	% of
		fye 2022	fye 2021	Fiscal Year	Budget	Current
				to Date		Budget
	<b>Executive</b>					
1	Building Maintenance	4,299	5,002	4,299	444,000	0.97
2	Community Programs	118,501	486	118,501	214,500	55.25
3	HRAP	83,464	73,898	83,464	336,038	24.84
4	Farmer's Market	11,399	8,312	11,399	46,771	24.37
5	Municipal Court	7,735	5,235	7,735	95,001	8.14
6	<b>Total Executive</b>	<b>225,398</b>	<b>92,933</b>	<b>225,398</b>	<b>1,136,310</b>	<b>19.84</b>
7	<b>Community Development</b>	<b>172,294</b>	<b>69,547</b>	<b>172,294</b>	<b>647,921</b>	<b>26.59</b>
	<b>Public Works</b>					
8	Ecola Forest Reserve	3,979	765	3,979	92,674	4.29
9	Parks	69,691	44,697	69,691	388,602	17.93
10	Parking	4,123	3,560	4,123	30,019	13.73
11	Public Restrooms-Litter	93,626	63,794	93,626	258,000	36.29
12	<b>Total Public Works</b>	<b>171,419</b>	<b>112,816</b>	<b>171,419</b>	<b>769,295</b>	<b>22.28</b>
	<b>Public Safety</b>					
13	Police	444,499	386,150	444,499	1,809,845	24.56
14	Lifesaving	73,946	69,927	73,946	150,936	48.99
15	<b>Total Public Safety</b>	<b>518,445</b>	<b>456,077</b>	<b>518,445</b>	<b>1,960,781</b>	<b>26.44</b>
16	<b>Emergency Management</b>	<b>107,201</b>	<b>45,082</b>	<b>107,201</b>	<b>449,328</b>	<b>23.86</b>
	<b>Non-Departmental</b>					
17	Administrative Services	223,290	160,325	223,290	667,883	33.43
18	Capital Outlay					
19	Contingency				670,447	0.00
20	Transfers	-		-	1,906,357	0.00
21	<b>Total Non-Departmental</b>	<b>223,290</b>	<b>160,325</b>	<b>223,290</b>	<b>3,244,687</b>	<b>6.88</b>
22	<b>Total Expenditures</b>	<b>1,418,047</b>	<b>936,780</b>	<b>1,418,047</b>	<b>8,208,322</b>	<b>17.28</b>
<b>General Fund Summary</b>						
			<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>2021/2022</b>	
			<b>Ending 2022</b>	<b>Ending 2021</b>	<b>Budget</b>	
23	Beginning Fund Balance-July 1		\$ 3,431,880	\$ 1,735,317	\$ 2,470,000	
24	Revenues year to date		566,606	220,702	5,988,322	
25	Expenditures year to date		1,418,047	936,780	8,208,322	
26	<b>Ending Fund Balance-Sept 30</b>		<b>\$ 2,580,439</b>	<b>\$ 1,019,239</b>	<b>\$ 250,000</b>	

## Other Funds - Revenues with Expenditures (by object class)

1st Quarter 2021

	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	406,597	406,597	104,337	389.70		5,807	5,807	-	-
2 Plus: Revenues	36,671	36,671	434,799	8.43		2,671	2,671	481,250	0.56
Less:									
3 Personnel Services									
4 Materials and Services			400,799	-				481,250	-
5 Program Expenses Subtotal	-	-	400,799	-		-	-	481,250	-
6 Contingency									
7 Ending Fund Balance	443,268	443,268	138,337	320.43		8,478	8,478	-	-
	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	379,969	379,969	251,400	151.14		383,023	383,023	270,000	141.86
9 Plus: Revenues			939,399	-		78,472	78,472	183,700	42.72
Less:									
10 Personnel Services						40,154	40,154	174,693	22.99
11 Materials and Services			256,799	-		18,535	18,535	66,854	27.72
12 Capital Outlay	13,009	13,009	900,000	1.45				36,000	-
13 Program Expenses Subtotal	13,009	13,009	1,156,799	1.12		58,689	58,689	277,547	21.15
14 Debt Service	34,000		34,000	-					
15 Transfers Out									
16 Contingency								55,509	-
17 Ending Fund Balance	332,960	366,960	-	-		402,806	402,806	120,644	333.88
	Affordable Housing Fund					RV Park Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
18 Beginning Fund Balance	177,750	177,750	230,000	77.28		1,057,259	1,057,259	740,000	142.87
19 Plus: Revenues	14,282	14,282	41,000	34.83		1,047,944	1,047,944	2,302,491	45.51
Less:									
20 Personnel Services								1,466	-
21 Materials and Services			80,500	-		683,533	683,533	2,092,708	32.66
22 Capital Outlay								10,000	-
23 Program Expenses Subtotal	-	-	80,500	-		683,533	683,533	2,104,174	32.48
24 Debt Service									
25 Transfers Out								500,000	-
26 Contingency			16,100	-				420,834	-
27 Ending Fund Balance	192,032	192,032	174,400	110.11		1,421,670	1,421,670	17,483	8,131.73

## Other Funds - Revenues with Expenditures (by object class)

1st Quarter 2021

		Recycling Fund				Water Fund			
		Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1	Beginning Fund Balance	104,322	104,322	50,000	208.64	616,200	616,200	344,000	179.13
2	Plus: Revenues	61,712	61,712	236,162	26.13	457,065	457,065	3,366,324	13.58
	Less:								
3	Personnel Services	30,918	30,918	121,087	25.53	76,002	76,002	330,956	22.96
4	Materials and Services	31,910	31,910	142,875	22.33	201,803	201,803	801,593	25.18
5	Capital Outlay							7,000	
6	Program Expenses Subtotal	62,828	62,828	263,962	23.80	277,805	277,805	1,139,549	24.38
7	Debt Service							27,407	-
8	Transfers Out							2,122,667	-
9	Contingency			22,200	-			229,971	-
10	Ending Fund Balance	103,206	103,206	-	-	795,460	795,460	190,730	417.06
		Wastewater Fund				Storm Drain Fund			
		Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
11	Beginning Fund Balance	763,544	763,544	580,000	131.65	217,417	217,417	180,000	120.79
12	Plus: Revenues	470,506	470,506	2,413,270	19.50	71,633	71,633	276,000	25.95
	Less:								
13	Personnel Services	81,569	81,569	373,711	21.83	2,639	2,639	14,794	17.84
14	Materials and Services	220,483	220,483	978,853	22.52	40,621	40,621	216,094	18.80
15	Capital Outlay	6,384	6,384	15,000		51,085	51,085	76,000	
16	Program Expenses Subtotal	308,436	308,436	1,367,564	22.55	94,345	94,345	306,888	30.74
17	Debt Service			28,500	-				
18	Transfers Out			1,260,000	-				
19	Contingency			270,093	-			61,378	-
20	Ending Fund Balance	925,614	925,614	67,113	1,379.19	194,705	194,705	87,734	221.93
		Roads Fund				Debt Service Fund			
		Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
21	Beginning Fund Balance	345,330	345,330	180,000	191.85	88,426	88,426	65,000	136.04
22	Plus: Revenues	25,567	25,567	1,237,367	2.07	1,658	1,658	589,825	0.28
	Less:								
23	Personnel Services	62,795	62,795	262,719	23.90				
24	Materials and Services	119,041	119,041	628,337	18.95				
25	Capital Outlay	11,890	11,890	299,000	3.98				
26	Program Expenses Subtotal	193,726	193,726	1,190,056	16.28	-	-		
27	Debt Service							634,825	-
28	Contingency			227,311	-				
29	Ending Fund Balance	177,171	177,171	-	-	90,084	90,084	20,000	450.42

**Other Funds - Revenues with Expenditures (by object class)****1st Quarter 2021**

	Administrative Services			
	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance				
2 Plus: Revenues	610,053	610,053	2,014,495	30.28
Less:				
3 Executive	124,598	124,598	561,832	22.18
4 Finance	107,661	107,661	516,765	20.83
5 IT	94,410	94,410	264,984	35.63
6 Central Services	188,284	188,284	245,100	76.82
7 Public Works	95,100	95,100	425,814	22.33
8 Ending Fund Balance	-	-	-	-

**Beginning Fund Balance**

July 1, 2021 Beginning Fund Balances Compared to Budget				
				Variance
				favorable
	Actual	Budget		(unfavorable)
1 General Fund	3,431,880	2,470,000		961,880
2 General Reserve	1,313,821	1,313,820		1
3 Ecola Forest Reserve	6,394	6,393		1
4 Tourism & Arts Fund	508,597	104,337		404,260
5 Transient Room Tax Fund	5,807	0		5,807
6 County TRT Fund	277,969	251,400		26,569
7 Building Fund	383,023	270,000		113,023
8 Affordable Housing Fund	177,750	230,000		(52,250)
9 RV Park Fund	1,057,259	740,000		317,259
10 RV Park Reserve Fund	115,923	115,922		1
11 Debt Service Fund	88,426	65,000		23,426
12 Roads Fund	345,330	180,000		165,330
13 Bridge Reserve Fund	8,592	8,592		0
14 Water Fund	616,200	344,000		272,200
15 Water Reserve Fund	463,019	385,000		78,019
16 Wastewater Fund	763,544	580,000		183,544
17 Wastewater Reserve Fund	187,675	180,000		7,675
18 Storm Drain Fund	217,417	180,000		37,417
19 Storm Drain Reserve Fund	2,185	2,184		1
20 Recycling Fund	104,322	50,000		54,322
21 Recycling Reserve Fund	9,826	9,825		1
Totals	10,084,959	7,486,473		2,598,486

**Transient Room Tax—Preliminary Data through October 31, 2021**

**1st Quarter 2021**

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 2022 Budget	1,967,649	708,635	627,626	1,193,649	4,497,559	projected 4,497,559		
2022	2,417,643				2,417,643			
2 2021	2,129,324	927,580	860,795	1,610,664	5,528,363	3,343,941	2,184,422	
3 2020	2,036,317	791,189	520,682	499,137	3,847,326	4,791,744	(944,418)	
4 2019	1,967,649	791,635	627,626	1,193,649	4,580,560	4,396,070	184,490	
5 2018	1,853,210	698,972	600,726	1,117,638	4,270,546	4,108,065	162,481	
6 2017	1,719,998	583,747	519,371	1,021,108	3,844,224	3,280,816	563,408	
7 2016	1,444,920	564,953	559,931	966,077	3,535,881	3,118,010	417,871	
8 2015	1,335,588	481,065	444,857	783,542	3,045,052	2,811,000	234,052	
9 2014	1,279,658	427,965	383,196	670,283	2,761,102	2,673,000	88,102	
10 2013	1,248,163	404,291	352,632	642,276	2,647,362	2,496,000	151,362	
11 2012	1,193,952	374,198	330,621	566,291	2,465,062	2,387,000	78,062	
12 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				
2022	13.540%	-100.000%	-100.000%	-100.000%	-56.268%			
13 2021	4.567%	17.239%	65.321%	222.690%	43.694%		1,681,037	
14 2020	3.490%	-0.056%	-17.040%	-58.184%	-16.008%		(733,234)	
15 2019	6.175%	13.257%	4.478%	6.801%	7.259%		310,014	
16 2018	7.745%	19.739%	15.664%	9.453%	11.090%		426,322	
17 2017	19.0376%	3.3266%	-7.2437%	5.6963%	8.7204%		308,343	
18 2016	8.1861%	17.4380%	25.8676%	23.2961%	16.1189%		490,829	
19 2015	4.3707%	12.4076%	16.0912%	16.8972%	10.2839%		283,950	
20 2014	2.5233%	5.8557%	8.6674%	4.3606%	4.2964%		113,740	

**Transient Room Tax—Tourism and Arts Fund, Preliminary Data through October 31, 2021 1st Quarter 2021**

City of Cannon Beach Fiscal Year 2021-2022 Tourism and Arts Fund (012)									
		Council Approved Total	Percent of Total	Budgeted Revenue	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
					Distributions				
1	CB Arts Association - Artist Program	30,686	7.83%		12,274.40	6,137.20	4,602.90	7,671.50	30,686
2	CB Arts Association - Blush Lux	19,583	5.00%		7,833.20	3,916.60	2,937.45	4,895.75	19,583
3	CB Chamber - North Coast Culinary	25,333	6.47%		10,133.20	5,066.60	3,799.95	6,333.25	25,333
4	CB Chamber - Fatbike Festival	14,392	3.67%		5,756.80	2,878.40	2,158.80	3,598.00	14,392
5	CB Chamber - Event & Tourism Video	14,042	3.58%		5,616.80	2,808.40	2,106.30	3,510.50	14,042
6	CB Chamber - Welcome Sign	44,167	11.27%		17,666.80	8,833.40	6,625.05	11,041.75	44,167
7	Cannon Beach Library - Wow! Cannon Beach	23,033	5.88%		9,213.20	4,606.60	3,454.95	5,758.25	23,033
8	CB Gallery Group - Spring Unveiling	7,770	1.98%		3,108.00	1,554.00	1,165.50	1,942.50	7,770
9	CB Gallery Group - Expanded Digital/Social Media	16,680	4.26%		6,672.00	3,336.00	2,502.00	4,170.00	16,680
10	CB Gallery Group - Earth & Ocean Arts Fest	36,200	9.24%		14,480.00	7,240.00	5,430.00	9,050.00	36,200
11	CB Gallery Group - Stormy Weather	6,800	1.74%		2,720.00	1,360.00	1,020.00	1,700.00	6,800
12	CB History Center - Cottage Tour	29,483	7.53%		11,793.20	5,896.60	4,422.45	7,370.75	29,483
13	Clatsop Animal Assistance - Savor CB	38,450	9.81%		15,380.00	7,690.00	5,767.50	9,612.50	38,450
14	Coaster Theatre - Late 2020/2021 Season	44,740	11.42%		17,896.00	8,948.00	6,711.00	11,185.00	44,740
15	Tolovana Arts Colony - Get Lit at the Beach	32,767	8.36%		13,106.80	6,553.40	4,915.05	8,191.75	32,767
16	Tolovana Arts Colony - CB Comedy Festival	7,650	1.95%		3,060.00	1,530.00	1,147.50	1,912.50	7,650
17	Totals	391,776	100%	400,799	156,710.40	78,355.20	58,766.40	97,944.00	391,776.00
Breakdown of Distribution %					Receipts from 1%				Total
18	1st Qtr	156,710.40	40%	Hotel/Motel	262,601.80				262,601.80
19	2nd Qtr	78,355.20	20%	Short Term	39,603.60				39,603.60
20	3rd Qtr	58,766.40	15%	rounding					-
21	4th Qtr	97,944.00	25%						
22	Total	391,776.00	100%	Total	302,205.40	-	-	-	302,205.40
23				less: 30%	90,661.62	-	-	-	90,661.62
24	Total available				211,543.78	-	-	-	211,543.78
25	Fund Balance at July 1, 2021								406,597
26	Plus: 1% transient room tax								211,544
27	Less: Distributions								-
28	Plus: Loan payment								34,000
29	Ending Fund Balance 10/31/21								652,141
30	Ending Fund Balance 10/31/21								652,141
31	Accounts Receivable								(122)
32	Loan Receivable								(34,000)
33	Accounts Payable								-
34	Loan Paid								34,000
35	Cash on Hand for Distributions 10/31/21								652,019

**Transient Room Tax—Budget to Actual by Fund****1st Quarter 2021****Preliminary Data through October 31, 2021**

Transient Room Tax						
Fiscal year ending June 30, 2022						
By Fund						
General Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
1	<b>budget</b>	1,623,310	584,624	517,791	984,760	3,710,486
2	<b>actual</b>	1,994,556	-	-	-	1,994,556
3	<b>variance</b>	371,245	(584,624)	(517,791)	(984,760)	(1,715,931)
TAF Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
4	<b>budget</b>	172,169	62,006	54,917	104,444	393,536
5	<b>actual</b>	211,544	-	-	-	211,544
6	<b>variance</b>	39,374	(62,006)	(54,917)	(104,444)	(181,993)
TRT Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
7	<b>budget</b>	172,169	62,006	54,917	104,444	393,536
8	<b>actual</b>	211,544	-	-	-	211,544
9	<b>variance</b>	39,374	(62,006)	(54,917)	(104,444)	(181,993)
Grand Total						
		qtr 1	qtr 2	qtr 3	qtr 4	total
10	<b>budget</b>	1,967,649	708,635	627,626	1,193,649	4,497,559
11	<b>actual</b>	2,417,643	-	-	-	2,417,643
12	<b>variance</b>	449,994	(708,635)	(627,626)	(1,193,649)	(2,079,916)

**Supplemental Report - Property Tax**

**1st Quarter 2021**

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 2021-2022.

Assessed value for the City of Cannon Beach is \$1,050,750,628 (1.05 billion) an increase of 3.28% from the prior year.

Tax amounts to be received in the General Fund from the permanent rate are \$740,674 and from bonded debt are \$420,078, for a total of \$1,160,752. 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 \$1,204,119. The Road Fund amount to be received is \$272,166 and was \$263,512 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 \$.3998 per 1,000 of assessed value and changes every year depending on the amount levied. Last year, the bonded debt rate was \$.4787.

Historical collection rates by county are posted each year and the rates for Clatsop range from 94.0% in 2015-2016 to 93.2% in 2019-2020. If we use a collection rate of 94.0% of the total imposed taxes, the General Fund should see an excess of \$10,316 in property tax revenue compared to budget. The Debt Service fund should see an excess of \$4,782 compared to budget and the Road Fund would see an excess of \$2,892 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 \$2,377.76 on property assessed at \$200,000. Part of that amount, \$1.1047 per 1,000 of assessed value (.7049 (permanent rate) + .3998 (debt service) = 1.1047) is paid to the City which amounts to \$220.94. 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 2021**

History of Assessed Property Values and Property Taxes to be Received					
City of Cannon Beach					
	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Assessed Value (AV)	1,050,750,628	1,017,352,175	980,770,506	948,238,200	913,777,685
AV increase from prior year	3.283%	3.730%	3.431%	3.771%	3.418%
Perm Rate Tax	740,674	717,131	691,345	668,413	660,092
Local Option Tax	-	-	-	-	-
Bonded Debt	420,078	486,988	427,004	379,466	354,637
Total Tax Amount to be Received	\$ 1,160,752	\$ 1,204,119	\$ 1,118,349	\$ 1,047,879	\$ 1,014,729
Per Capita Tax Amount	667.10	696.02	646.44	612.79	595.15
Cannon Beach Road					
	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Total Tax Amount to be Received	\$ 272,166	\$ 263,512	\$ 254,037	\$ 245,612	\$ 240,453
Per Capita Tax Amount	156.42	152.32	146.84	143.63	141.03
Population	1,740	1,730	1,730	1,710	1,705

**Supplemental Report - Property Tax**

**1st Quarter 2021**

Property Tax Tax Year 2021-2022						
	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	3.9200	6.7597	3.1295	4.6312	4.6312	10.5249
School Bonds	1.4238	1.4238	1.4238	2.8143	2.4962	2.8143
Government Bonds	0.6822	0.4573	1.6124	0.9651	0.9651	0.1982
Total Tax Rate (all taxing districts)	11.8888	14.5036	12.0285	14.2836	13.6150	19.4104
Total Tax on \$150,000 Assessed Value	\$ 1,783.32	\$ 2,175.54	\$ 1,804.28	\$ 2,142.54	\$ 2,042.25	\$ 2,911.56
Total Tax on \$200,000 Assessed Value	\$ 2,377.76	\$ 2,900.72	\$ 2,405.70	\$ 2,856.72	\$ 2,723.00	\$ 3,882.08
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	1,050,750,628	1,370,275,525	646,258,638	728,922,040		966,152,685
Amount of tax raised by Permanent rate after adjustments	740,674.26	4,227,293.57	649,683.54	1,046,804.98		7,684,520.54
Amount of tax raised by Road District rate after adjustments	272,166.12	404,934.04	38,904.72	-		-
Amount of tax raised from a Local Option tax	-	403,172.25	-	444,642.55		-
Latest Population	1,740	6,565	1,545	5,350		9,675
Sources: Clatsop County 2021-2022 Assessment and Taxation Summary, Tax Schedules Population Research Center, PSU, April 2021						

For budget details, please refer to the City of Cannon Beach Adopted Budget for fiscal year ending June 30, 2022. Budget amounts reflect budget adjustments approved by the City Council during the fiscal year. Information and data presented in this report is unaudited.