

CITY OF CANNON BEACH

Financial Report 2nd Quarter, October - December 2020 FYE 2021

Volume 7, Issue 2

March 9, 2021

Cash Position

General Fund	2,557,650	RV Park Fund	934,168
Tourism and Arts Fund	234,498	Recycling Fund	80,787
Transient Room Tax Fund	17	Water Fund	593,875
Clatsop County TRT Fund	57,072	Wastewater Fund	599,207
Building Official Fund	279,006	Storm Drain Fund	187,256
Affordable Housing Fund	213,781	Roads Fund	385,359
Debt Service Fund	401,531		
Bridge Reserve	8,592	Water Reserve	199,023
RV Park Reserve	115,923	Wastewater Reserve	187,675
Road Reserve	-	Storm Drain Reserve	2,185
Ecola Forest Reserve	6,394	Recycling Reserve	9,825
General Reserve	1,313,821		
Payroll Liability Fund	1,272	Administrative Services Fund	18,250
Total Cash on Hand	\$ 8,387,167	As of December 31, 2020	
	\$ 7,594,214	As of December 31, 2019	

Debt Outstanding

GO Bonds 2010 (EFR) payoff 6/1/27	\$1,635,000
GO Bonds 2012 (WW) payoff 6/1/25	1,500,000
Total	\$3,135,000

\$854,796 and are 44.5% of the budget compared to last year to date expenses of \$930,725 and were 49.3% of the budget. Fund balance increased \$341,616 during the year.

Recycling Fund: Recycle surcharge and recycle sales year to date are \$111,120 and \$4,174, respectively and \$110,354 and \$1,353, last year to date. Year to date program expenses are \$10,708 and are 45.8% of the budgeted amount. Fund balance increased year to date by \$6,182.

Water Fund: Water charges are \$707,029 year to date and are 58.9% of the annual budget amount of \$1,200,000. Prior year to date water charges were \$658,431 and 53.6% of the budget. Year to date program expenses total \$451,074 and are 42.6% of the budgeted amount. Year to date revenues exceed year to date expenses by \$273,664 and increases fund balance by same.

Wastewater Fund: Wastewater charges are \$732,568 year to date and are 56.1% of the yearly budget amount of \$1,305,000. Prior year to date wastewater charges were \$687,189 and was 53.7% of the budgeted amount. Year to date program expenses are \$521,942 and are 41.1% of the budgeted amount. Year to date revenues exceed year to date expenses by \$226,260 and increases fund balance by same.

Storm Drain Fund: Storm drain charges are \$138,331 year to date and are 55.0% of the budgeted amount. Prior year to date storm drain charges were \$102,926 and was 50.4% of the budgeted amount. Program expenses are \$70,634 and are 30.3% of the budgeted amount. Year to date revenues exceed year to date expenses by \$74,427 and increases fund balance by same.

Roads Fund: Year to date revenues amount to \$303,726 and are 52.8% 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 \$236,293, \$50,000, and \$0, respectively. Program expenses are \$403,141 and are 46.9% of the budgeted amount. Year to date expenses exceed year to date revenues by \$99,415 and decreases fund balance by same.

Financial Narrative for the 2nd Quarter, FYE 2021

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 \$792,953 from the 2nd quarter ending last year.

Cannon Beach population as of July 1, 2020 and certified on December 15, 2020 is 1,740.

General Fund: Revenues year to date are at 49.5% of the budget. Year to date revenues amount to \$2,752,348 compared to the prior year to date amount of \$2,722,105 and are up by \$30,243 primarily due to net increases in property tax, \$33,664, room tax, \$70,885, community development fees, \$5,061, with decreases in business licenses, \$4,370, Marijuana tax, \$6,582, interest income, \$44,940, HRAP, \$13,274, and farmer's market, \$9,383.

At the end of the quarter cash balances were held as follows: LGIP, \$8,200,210, Columbia Bank, \$174,114 Express Bill Pay, \$12,543, and cash on hand, \$300.

Expenses year to date are at 38.2% of the budget. Year to date expenses amount to \$2,166,784 compared to the prior year to date amount of \$2,166,784 and are down by \$175,665 primarily due to net decreases in Executive, \$70,166, Public Works, \$87,647, Non-departmental, \$32,716, with increases in Community Development, \$29,765, and Emergency Management, \$88,297. None of these departments is over-budget.

Fund balance increased by \$761,229 current year to date. The prior year ending

fund balance increased for the year ending 2020 by \$555,321.

TAF: The ending fund balance as of 12/31/20 is \$335,965. TAF awards this quarter amount to \$104,735 and returned awards from Fat Bike, in the amount of \$12,571 offset the expenditure of \$92,163 as shown on page 4. See page 8 for data as of January 31, 2021.

TRT Fund: The ending fund balance as of 12/31/20 is a deficit of \$516 due to re-funds issued in December.

County TRT Fund: The ending fund balance as of 12/31/20 is a negative \$44,928. This is because this fund has a long-term loan payable in the amount of \$68,000 and reduces equity in the fund.

Building Department: Building, Mechanical, Plumbing permits, Plan Review fees, and Astoria Building Inspector revenue, year to date, are \$41,582, \$11,482, \$10,700, \$46,574, and \$49,440, respectively, and total \$113,204. Those same revenues last year at this time amounted to \$158,996, down by \$45,792. Total program expenses year to date are \$55,310 and are 48.0% of the budget. Fund balance increased year to date by \$43,096.

Affordable Housing: Construction excise tax in the amount of \$15,862 was received consisting of \$15,490 in residential and \$372 in commercial improvements.

RV Park: Year to date revenue is \$1,196,412 and is at 62.0% of the budget compared to the prior year to date of \$1,236,443 and was 62.5% of budget. Year to date program expenses total

General Fund Revenue

2nd Quarter 2020

Revenue	Oct - Dec		Current Fiscal Year to Date	2020-2021 Budget	% of Current Budget
	fye 2021	fye 2020			
1 Property taxes-current	627,379	597,236	627,379	638,377	98.28
2 Property taxes-prior	12,572	8,086	15,514	20,000	77.57
3 Transient room tax 6%	1,391,105	1,346,660	1,391,406	2,149,305	64.74
4 Transient room tax 1% - 07/01/10	69,555	67,333	69,570	107,465	64.74
5 Transient room tax 1% - 10/01/15	69,555	67,333	69,570	107,465	64.74
6 Short Term Room Tax 6%	200,727	181,214	201,085	358,652	56.07
7 Short Term Room Tax 1% - 07/01/10	10,036	9,060	10,054	17,932	56.07
8 Short Term Room Tax 1% - 10/01/15	10,036	9,060	10,054	17,932	56.07
9 Business Licenses	2,475	3,289	72,120	81,000	89.04
10 Gaming License				25	0.00
11 Alarm Fees	165	595	180	1,200	15.00
12 Franchise Fees	38,509	37,798	52,294	198,000	26.41
13 Liquor Taxes	8,077	7,246	13,915	33,841	41.12
14 OLCC License Renewal				295	0.00
15 Cigarette Taxes	334	490	844	1,932	43.69
16 State revenue sharing	12,565	10,928	12,565	40,000	31.41
17 Marijuana Tax		9,183	10,025	26,002	38.55
18 Other Grant Funds				-	0.00
19 Land Leases	11,394	11,259	22,652	45,440	49.85
20 Right of Way Permits					0.00
21 Fire District Share-Dispatch	15,694		15,694	15,700	99.96
22 Interest Income	15,546	40,538	31,577	70,000	45.11
23 Vehicle Impound Fees	50	100	323	300	107.67
24 Miscellaneous Income	5,300	13,382	6,094	10,000	60.94
25 Transfers In - General Reserve				1,300,000	0.00
HRAP					
26 Grants				1,000	0.00
27 Day Camp Revenue			139	3,500	3.97
28 HRAP Eco Tours		97	402	2,000	20.10
29 Merchandise Sales	18		37	-	0.00
30 Donations-Friends of HRAP			5,708	20,000	28.54
31 Donations-Misc	197	332	410	500	82.00
32 OR Community Foundation Grant		9,500	5,500		0.00
Farmer's Market					
33 Vendor Fees		(98)	(35)	9,800	-0.36
34 Farmer's Market Sales				3,300	0.00
35 Entertainment Donations				500	0.00
Municipal Court					
36 Fines	16,429	10,510	40,191	58,000	69.29
Planning					
37 Short Term Rental Permit	4,875	5,550	9,375	16,500	56.82
38 Planning	4,018	3,325	11,300	16,000	70.63
39 Local Planning Fee	5,035	2,477	5,035	7,000	71.93
40 Grant-ODOT (TSP)				100,000	0.00
PW Parking					
41 Parking Lot Maintenance			38,061	38,061	100.00
Police					
42 BVP Grant					
43 OR Impact Grant				1,200	0.00
44 K-9 Donations		504			
45 CB National Night Out			1,000	250	400.00
Emergency Management					
46 Container Revenue		111			
47 Storage Fee Revenue		(12)	2,310	2,300	100.43
48 MRC Donations					
49 OHA-Grant					
50 Business Oregon-Grant				34,500	0.00
51 Total revenues	2,531,646	2,453,086	2,752,348	5,555,274	49.54

General Fund Expenditures by Department

2nd Quarter 2020

		Oct - Dec		Current	2020-2021	% of
		fye 2021	fye 2020	Fiscal Year to Date	Budget	Current Budget
	Executive					
1	Building Maintenance	12,131	57,544	17,134	30,000	57.11
2	Community Programs	106,938	69,810	107,424	195,500	54.95
3	HRAP	57,545	72,954	131,443	309,969	42.41
4	Farmer's Market	9,645	8,493	17,957	43,612	41.17
5	Municipal Court	7,541	5,805	12,777	43,797	29.17
6	Total Executive	193,800	214,606	286,735	622,878	46.03
7	Community Development	123,385	93,189	192,932	380,705	50.68
	Public Works					
8	Ecola Forest Reserve	4,085	10,963	4,850	22,672	21.39
9	Parks	59,403	45,075	104,099	247,196	42.11
10	Parking	2,459	4,476	6,019	29,762	20.22
11	Public Restrooms-Litter	41,637	42,277	105,431	253,000	41.67
12	Total Public Works	107,584	102,791	220,399	552,630	39.88
	Public Safety					
13	Police	357,635	350,576	743,785	1,572,431	47.30
14	Lifesaving	22,122	13,583	92,049	130,169	70.71
15	Total Public Safety	379,757	364,159	835,834	1,702,600	49.09
16	Emergency Management	99,344	10,695	144,426	301,394	47.92
	Non-Departmental					
17	Administrative Services	150,469	124,784	310,793	609,603	50.98
18	Capital Outlay					
19	Contingency				623,972	0.00
20	Transfers		182,605		415,053	0.00
21	Total Non-Departmental	150,469	307,389	310,793	1,648,628	18.85
22	Total Expenditures	1,054,339	1,092,829	1,991,119	5,208,835	38.23
General Fund Summary						
			Fiscal Year Ending 2021	Fiscal Year Ending 2020	2020/2021 Budget	
23	Beginning Fund Balance-July 1		\$ 1,735,317	\$ 1,668,827	\$ 377,976	
24	Revenues year to date		2,752,348	2,722,105	5,555,274	
25	Expenditures year to date		1,991,119	2,166,784	5,208,835	
26	Ending Fund Balance-Dec 31		\$ 2,496,546	\$ 2,224,148	\$ 724,415	

Other Funds - Revenues with Expenditures (by object class)

2nd Quarter 2020

	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	242,414	206,337	-	-		614	537	-	-
2 Plus: Revenues	185,714	219,791	326,595	67.30		185,714	185,791	292,595	63.50
Less:									
3 Personnel Services									
4 Materials and Services	92,163	90,163	292,595	30.81		186,844	186,844	292,595	63.86
5 Program Expenses Subtotal	92,163	90,163	292,595	30.81		186,844	186,844	292,595	63.86
6 Contingency									
7 Ending Fund Balance	335,965	335,965	34,000	988.13		(516)	(516)	-	-
	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	(39,109)	7,596	-	-		238,661	220,898	135,000	163.63
9 Plus: Revenues			292,595	-		98,406	161,622	204,455	79.05
Less:									
10 Personnel Services						42,046	76,051	161,064	47.22
11 Materials and Services	5,819	18,524	258,595	7.16		13,264	24,712	48,938	50.50
12 Capital Outlay									
13 Program Expenses Subtotal	5,819	18,524	258,595	7.16		55,310	100,763	210,002	47.98
14 Debt Service		34,000	34,000						
15 Transfers Out									
16 Contingency								129,453	-
17 Ending Fund Balance	(44,928)	(44,928)	-	-		281,757	281,757	-	-
	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	195,185	185,470	164,000	113.09		889,936	551,451	160,000	344.66
19 Plus: Revenues	15,862	25,577	53,000	48.26		348,218	1,196,412	1,926,884	62.09
Less:									
20 Personnel Services								1,474	-
21 Materials and Services			89,500	-		345,087	854,796	1,919,363	44.54
22 Capital Outlay									
23 Program Expenses Subtotal	-	-	89,500	-		345,087	854,796	1,920,837	44.50
24 Debt Service									
25 Transfers Out									
26 Contingency			127,500	-				166,047	-
27 Ending Fund Balance	211,047	211,047	-	-		893,067	893,067	-	-

Other Funds - Revenues with Expenditures (by object class)

2nd Quarter 2020

		Recycling Fund				Water Fund			
		Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1	Beginning Fund Balance	94,441	101,238	70,000	144.63	597,555	397,887	370,000	107.54
2	Plus: Revenues	66,830	115,890	205,000	56.53	401,548	812,038	1,837,150	44.20
	Less:								
3	Personnel Services	26,964	58,345	116,604	50.04	77,958	145,434	317,546	45.80
4	Materials and Services	26,887	51,363	122,774	41.84	162,294	305,640	740,343	41.28
5	Capital Outlay								
6	Program Expenses Subtotal	53,851	109,708	239,378	45.83	240,252	451,074	1,057,889	42.64
7	Debt Service							3,000	-
8	Transfers Out					87,300	87,300	909,150	9.60
9	Contingency			35,622	-			237,111	-
10	Ending Fund Balance	107,420	107,420	-	-	671,551	671,551	-	-
		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	647,473	453,981	440,000	103.18	165,905	133,468	70,000	190.67
12	Plus: Revenues	330,309	748,202	1,609,000	46.50	74,077	145,061	254,573	56.98
	Less:								
13	Personnel Services	80,459	139,436	371,831	37.50	2,746	5,199	14,134	36.78
14	Materials and Services	217,082	382,506	898,175	42.59	29,341	65,435	219,345	29.83
15	Capital Outlay								
16	Program Expenses Subtotal	297,541	521,942	1,270,006	41.10	32,087	70,634	233,479	30.25
17	Debt Service			14,690	-				
18	Transfers Out			300,000	-				
19	Contingency			464,304	-				
20	Ending Fund Balance	680,241	680,241	-	-	207,895	207,895	91,094	228.22
		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	295,823	472,266	400,000	118.07	26,926	25,136	-	-
22	Plus: Revenues	269,348	303,726	575,364	52.79	433,892	435,682	658,575	66.16
	Less:								
23	Personnel Services	65,747	124,760	261,605	47.69				
24	Materials and Services	126,573	278,381	596,538	46.67				
25	Capital Outlay			-	-				
26	Program Expenses Subtotal	192,320	403,141	858,143	46.98	-	-		
27	Debt Service					59,287	59,287	628,575	9.43
28	Contingency			117,221	-				
29	Ending Fund Balance	372,851	372,851	-	-	401,531	401,531	30,000	1,338.44

Other Funds - Revenues with Expenditures (by object class)

2nd Quarter 2020

	Administrative Services			
	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance				
2 Plus: Revenues	461,788	919,116	1,842,535	49.88
Less:				
3 Executive	126,647	224,520	499,588	44.94
4 Finance	135,837	232,844	481,738	48.33
5 IT	53,551	143,464	239,484	59.91
6 Central Services	48,703	136,122	214,950	63.33
7 Public Works	97,050	182,166	406,775	44.78
8 Ending Fund Balance	-	-	-	-

July 1, 2020 Beginning Fund Balances Compared to Budget

			Variance favorable (unfavorable)
	Actual	Budget	
1 General Fund	1,735,317	377,976	1,357,341
2 General Reserve	1,313,821	1,313,820	1
3 Ecola Forest Reserve	6,394	6,393	1
4 Tourism & Arts Fund	206,337	0	206,337
5 Transient Room Tax Fund	537	0	537
6 County TRT Fund	7,596	0	7,596
7 Building Fund	220,898	135,000	85,898
8 Affordable Housing Fund	185,470	164,000	21,470
9 RV Park Fund	551,451	160,000	391,451
10 RV Park Reserve Fund	115,923	115,922	1
11 Debt Service Fund	25,136	0	25,136
12 Roads Fund	472,266	400,000	72,266
13 Bridge Reserve Fund	8,592	8,592	0
14 Water Fund	397,887	370,000	27,887
15 Water Reserve Fund	278,707	220,000	58,707
16 Wastewater Fund	453,981	440,000	13,981
17 Wastewater Reserve Fund	187,675	160,000	27,675
18 Storm Drain Fund	133,468	70,000	63,468
19 Storm Drain Reserve Fund	2,185	2,184	1
20 Recycling Fund	101,238	70,000	31,238
21 Recycling Reserve Fund	9,826	9,825	1

Transient Room Tax—Data through January 31, 2021

2nd Quarter 2020

Transient Room Tax - All Funds						
		Quarter Ending				Grand
		9/30/20	12/31/20	3/31/21	6/30/21	Total
Motel/Hotel Tax		1,859,656.29	810,017.64	-	-	2,669,673.93
S/T vacation rentals		269,667.67	117,562.65	-	-	387,230.32
Total		2,129,323.96	927,580.29	-	-	3,056,904.25

Transient Room Tax								
Total Collections and Projected Amounts-All Funds								
		July - Sept	Oct - Dec	Jan - Mar	Apr - June	General Fund, TAF and TRT		Budget to Actual Variance
Fiscal Year End		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Budget	
1	2021 Budget	926,605	698,972	600,726	1,117,638	3,343,941	projected 3,343,941	
2	2021	2,129,324	927,580	-	-	3,056,904	3,343,941	(287,037)
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			Year to Year \$ Variance
		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total		
13	2021	4.567%	17.239%	-100.000%	-100.000%	-20.545%		(790,421)
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
21	2013	4.5405%	8.0420%	6.6575%	13.4180%	7.3954%		182,300
22	2012	6.7065%	2.6998%	8.3964%	3.4730%	5.5444%		129,494
23	2011	1,118,912	364,361	305,011	547,284	2,335,568		261,484

Transient Room Tax—Tourism and Arts Fund, Data through January 31, 2021

2nd Quarter 2020

City of Cannon Beach									
Fiscal Year 2020-2021									
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	24,643	9.41%		9,857.20	4,928.60	3,696.45	6,160.75	24,643
2	CB Arts Association - The Union Knot Beauty	9,445	3.61%		3,778.00	1,889.00	1,416.75	2,361.25	9,445
3	CB Chamber - Culinary Festival	31,143	11.89%		12,457.20	6,228.60	4,671.45	7,785.75	31,143
4	CB Chamber - CB Fatbike Festival	16,089	6.14%		6,435.60	3,217.80	2,413.35	4,022.25	16,089
5	CB Chamber - Tourism Event Video	11,714	4.47%		4,685.60	2,342.80	1,757.10	2,928.50	11,714
6	CB Food Pantry - Wow! Cannon Beach	10,373	3.96%		4,149.20	2,074.60	1,555.95	2,593.25	10,373
7	Clatsop Animal Assistance - Savor CB	44,443	16.97%		17,777.20	8,888.60	6,666.45	11,110.75	44,443
8	CB Gallery Group - Spring Unveiling, Earth 2 Ocean, & More	10,667	4.07%		4,266.80	2,133.40	1,600.05	2,666.75	10,667
9	CB Gallery Group - Expanded Digital/Social Media	17,680	6.75%		7,072.00	3,536.00	2,652.00	4,420.00	17,680
10	CB Gallery Group - Stormy Weather	10,139	3.87%		4,055.60	2,027.80	1,520.85	2,534.75	10,139
11	CB History Center - Cottage Tour	21,071	8.05%		8,428.40	4,214.20	3,160.65	5,267.75	21,071
12	Coaster Theatre - Late 2020/2021 Season	22,729	8.68%		9,091.60	4,545.80	3,409.35	5,682.25	22,729
13	Tolovana Arts Colony - Get Lit at the Beach	21,000	8.02%		8,400.00		cancelled		8,400
14	Tolovana Arts Colony - Tolovana Hall CIP	10,700	4.09%		4,280.00	2,140.00	1,605.00	2,675.00	10,700
15	Totals	261,836	100%	292,595	104,734.40	48,167.20	36,125.40	60,209.00	249,236
Breakdown of Distribution %					Receipts from 1%				Total
16	1st Qtr	104,734.40	40%	Hotel/Motel	232,457.03	101,252.21	-	-	333,709.24
17	2nd Qtr	52,367.20	20%	Short Term	33,708.47	14,695.32	-	-	48,403.79
18	3rd Qtr	39,275.40	15%	rounding					-
19	4th Qtr	65,459.00	25%						
20	Total	261,836.00	100%	Total	266,165.50	115,947.53	-	-	382,113.03
21				less: 30%	79,849.65	34,784.26	-	-	114,633.91
22	Total available				186,315.85	81,163.27	-	-	267,479.12
23	Fund Balance at July 1, 2020								206,337
24	Plus: 1% transient room tax								267,479
25	Less: Distributions								152,902
	Plus: Distributions returned-Chamber								2,000
	Plus: Distributions returned-Fat Bike								12,571
	Plus: Distributions returned-Get Lit								-
26	Ending Fund Balance 01/31/21								335,486
27	Cash Available for Distribution								314,384
28	Ending Fund Balance 01/31/21								335,486
29	Accounts Receivable								(1,269)
	Accounts Payable								48,167
30	Loan Balance								(68,000)
31	Cash on Hand								314,384

For budget details, please refer to the City of Cannon Beach Adopted Budget for fiscal year ending June 30, 2021. Budget amounts reflect budget adjustments approved by the City Council during the fiscal year. Information and data presented in this report is unaudited.

Transient Room Tax—Budget to Actual by Fund
Year to Date through January 31, 2021

2nd Quarter 2020

Transient Room Tax						
Fiscal year ending June 30, 2021						
By Fund						
General Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
1	budget	764,449	576,652	495,599	922,051	2,758,751
2	actual	1,756,692	765,254			2,521,946
3	variance	992,243	188,602	(495,599)	(922,051)	(236,806)
TAF Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
4	budget	81,078	61,160	52,564	97,793	292,595
5	actual	186,316	81,163			267,479
6	variance	105,238	20,003	(52,564)	(97,793)	(25,116)
TRT Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
7	budget	81,078	61,160	52,564	97,793	292,595
8	actual	186,316	81,163			267,479
9	variance	105,238	20,003	(52,564)	(97,793)	(25,116)
Grand Total						
		qtr 1	qtr 2	qtr 3	qtr 4	total
10	budget	926,605	698,972	600,726	1,117,638	3,343,941
11	actual	2,129,324	927,580	-	-	3,056,904
12	variance	1,202,719	228,608	(600,726)	(1,117,638)	(287,037)

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