

CITY OF CANNON BEACH

Financial Report 4th Quarter, April - June 2023 FYE 2023

Volume 9, Issue 4

December 12, 2023

Cash Position

General Fund	4,248,389	Recycling Fund	163,628
Tourism and Arts Fund	940,528	Water Fund	736,504
Transient Room Tax Fund	617	Water SDC	27,822
Clatsop County TRT Fund	792,813	Wastewater Fund	510,102
Building Official Fund	487,382	Wastewater SDC	39,810
Affordable Housing Fund	265,576	Storm Drain Fund	127,630
Prepared Food Sales Tax	670,752	Storm Drain SDC	13,052
RV Park Fund	1,161,496	Roads Fund	409,005
RV Park Reserve	362,542	Parks SDC	4,528
Debt Service Fund	38,124	Water Reserve	809,567
Bridge Reserve	679	Wastewater Reserve	281,726
Ecola Forest Reserve	6,394	Storm Drain Reserve	158,622
General Reserve	2,413,821	Recycling Reserve	9,826
		Tourism Facility Renovation Fund	3,841,391
Payroll Liability Fund		Administrative Services Fund	34,581
		As of June 30, 2023	
Total Cash on Hand	\$ 18,556,907	As of June 30, 2022	
	\$ 15,718,329		

Debt Outstanding

GO Bonds 2022 (EFR/WW) payoff 6/1/27	\$	1,485,000
FFC Bonds 2022 (CBE) payoff 6/1/52	\$	4,475,000
Total	\$	5,960,000

is contracting out our building inspector to other cities and is bringing in additional revenue and fortifies the ending fund balance.

Affordable Housing: Construction excise tax revenues amount to \$16,855 and \$0 for residential and commercial permits, respectively, year to date, and total \$16,855 and fund balance increased by same.

Prepared Food Sales Tax: Revenues from the 5% tax for the 3rd and 4th quarter amount to \$751,961 and \$1,734,830, year to date. CBRFPD's share was paid in the amount of \$376,027 and \$823,917, year to date. Fund balance is \$910,913 and is the city's share of the tax.

RV Park: Year to date revenue is \$2,724,484 and is at 101.4% of the budget compared to the prior year to date amount of \$2,535,823. Year to date program expenses total \$2,724,484 and are 101.4% of the budget compared to last year to date expenses of \$2,195,587 and were 95.2% of the budget. Transfers to the General Fund and the RV Park Reserve were \$300,000 and \$59,969, respectively. Fund balance increased \$184,443 year to date.

Recycling Fund: Recycle surcharge and recycle sales year to date are \$245,047 and \$14,428, respectively and \$230,775 and \$24,317, last year to date. Year to date program expenses are \$237,345 and are 84.7% of the budgeted amount. Fund balance increased year to date by \$23,535.

Water Fund: Water charges are \$1,404,867 year to date and are 95.9% of the budgeted amount. Also, included in revenue is \$571,317 of loan proceeds to pay for the Phase I and II Water Resiliency project. Prior year to date water charges were \$1,386,261 and 98.8% of the budget. Year to date program expenses total \$1,102,397 and are 71.2% of the budgeted amount. Year to date expenses exceed year to date revenues by \$89,547 and decreases fund balance by same.

Wastewater Fund: Wastewater charges are \$1,527,524 year to date and are 96.1% of the budgeted amount. Prior year to date wastewater charges were \$1,453,966 and 99.6% of the budgeted amount. Year to date program expenses are \$1,317,632 and are 81.8% of the budgeted amount. Year to date revenues exceed year to date expenses by \$73,278 and decreases fund balance by

Financial Narrative for the 4th Quarter, FYE 2023

Note: Revenues and expenses should track at 12/12 or 100% of the budget. Data is presented on the budgetary/modified accrual basis.

Cash increased \$2,838,578 from the prior year balance on June 30, 2022.

At the end of the quarter cash balances were held as follows: LGIP, \$18,120,450, Umpqua Bank, \$416,311, Xpress Bill Pay, \$19,846, and cash on hand, \$300. At the end of June, the LGIP account was paying interest at 4.05% compared to 1.15% at the end of June 2022. Interest earnings year to date are \$415,621 in the General Fund compared to the prior year to date of \$62,869.

General Fund: Revenues year to date are at 114.2% of the budget. 37 out of 43 budgeted line items on page 3 met or exceeded the budget. 6 did not have a budget. 12 line items did not meet budget expectations, however, those amounts are nominal and are not a huge impact to the bottom line. Room tax revenues exceeded the budget by \$312,627. All of our top ten revenues met or exceeded budgeted amounts with the exception of state revenues which was under budget by \$9,641 due to a decrease in marijuana sales. State revenues are disbursed on a per capita basis.

Page 5 shows the current year top 10 revenues of the General Fund. Room tax is 62.7% and the number one revenue stream in this fund. These top ten total \$6,729,152 and are 88.02% of the total revenue amount of \$7,645,036. Revenue streams not represented are donations, grants and transfers-in as these are not stable sources and can fluctuate dramatically year to year. However,

these revenue streams contributed \$639,300 in the current year.

Expenses year to date amount to \$6,877,467, which is 75.0% of the budgeted amount compared to the prior year expenses of \$6,115,344 which was 71.4% of the budget. In the current year, all GF **departments** were under budget.

Current year to date revenues exceed year to date expenses by \$767,569 and increases fund balance by same which leaves an ending fund balance of \$5,308,227 compared to the estimated fund balance on June 30, 2023 of \$724,805.

TAF: The ending fund balance as of the end of the year is \$1,010,778. Revenues include room tax collected plus a loan payment from the County TRT fund. Total awards disbursed were \$273,204 and awards not spent came back in the amount of \$38,944 for net awards of \$234,260. See page 11.

TRT Fund: The distributions to the Chamber amounted to \$501,764.

County TRT Fund: County room tax revenue amounts to \$463,440. The final payment on the loan from TAF was paid in the amount of \$34,000 and debt service on the bond issuance was \$245,124.

Building Department: Building, Mechanical, Plumbing permits, Plan Review fees, and Building Inspector revenue from Seaside, year to date, are \$97,810, \$21,630, \$24,578, \$97,978, and \$26,300, respectively, and total \$268,296. Total program expenses year to date are \$226,866 and are 87.4% of the budget. Fund balance increased year to date by \$47,789. This fund

Financial Narrative for the 4th Quarter, FYE 2023 continued

4th Quarter 2023

same.

Storm Drain Fund: Storm drain charges are \$279,683 year to date and are 97.8% of the budgeted amount. Prior year to date storm drain charges were \$255,307 and was 92.5% of the budgeted amount. Program expenses are \$233,373 and are 73.8% of the budgeted amount. Year to date expenses exceed year to date revenues by \$82,468 and decreases fund balance by same.

Roads Fund: Year to date revenues amount to \$870,871 and are 102.0% 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 \$267,582, \$116,983, and \$466,181, respectively and total \$850,746. Program expenses year to date are \$889,194 and are 81.7% of the budgeted amount. Year to date expenses exceed year to date revenues by \$18,323 and increases fund balance by same.

Debt Service Fund: Year to date revenues amount to \$868,708. Property tax amounts to \$422,680. Transfers in from the General Fund and County TRT Fund amount to \$200,904 and 245,124, respectively. Principal and interest payments were made, in the total amount of \$876,523 during the year as follows: Principal, \$550,000 and Interest, \$81,400 on the refunded bonds for WW Lagoon and Ecola Reserve and Principal, \$60,000 and Interest, \$185,123 for the CBE project bonds. Ending fund balance decreased during the year in the amount of \$7,875. Ending fund balance at year end is \$45,106. GO and FFC Bond balances owing at year end are on page 1, top right.

Tourism Facility Fund: This fund was established to collect the FFC Bond proceeds and fund the rejuvenation of the Cannon Beach Elementary School. Interest income on bond proceeds are \$126,498. Capital costs of the project amount to \$458,151 and consisted mostly of design and architecture services.

Administrative Services Fund: This fund charges the Building Official Fund, General Fund, Recycling Fund, Roads Fund, RV Park Fund, Storm Drain Fund, Wastewater Fund, and the Water Fund for certain services and supplies performed and provided to and provided by the Executive, Finance, IT, Central Services, and Public Administration.

Each month costs are accumulated and charged to the appropriate funds.

Therefore, there is never a fund balance. Revenue comes in from each fund to cover the costs.

On page 8, you can see that 90.1% of the budget was spent. All the departments in this fund are under-budget at year end.

Reserve Funds: The following ending fund balances are in the reserve funds at year end:

RV Park Reserve	\$ 362,542
Recycling Reserve	\$ 9,826
Ecola Forest Reserve	\$ 6,394
Water Reserve	\$ 776,255
Bridge Reserve	\$ 0
Wastewater Reserve	\$ 279,942
Storm Drain Reserve	\$ 158,622
General Reserve	\$2,413,821

SDC Funds: The following ending fund balances are in these funds at year end:

Parks	\$ 4,528
Water	\$ 27,822
Wastewater	\$ 39,810
Storm Drain	\$ 13,052

The SDC rates were updated in this fiscal year and the rates were effective on March 23, 2023.

General Fund Revenue

4th Quarter 2023

Revenue	April - June		Current Fiscal Year to Date	2022-2023 Budget	% of Current Budget
	fye 2023	fye 2022			
1 Property Taxes-current	27,035	25,865	728,235	723,775	100.62
2 Property Taxes-prior	6,139	(2,330)	25,735	25,000	102.94
3 Transient Room Tax 6%	1,515,970	1,637,018	3,871,433	3,616,626	107.05
4 Transient Room Tax 1% - 07/01/10	75,799	81,851	193,572	180,831	107.05
5 Transient Room Tax 1% - 10/01/15	75,799	81,851	193,572	180,831	107.05
6 Short Term Room Tax 6%	169,505	204,336	488,037	508,372	96.00
7 Short Term Room Tax 1% - 07/01/10	8,475	10,217	24,402	25,420	96.00
8 Short Term Room Tax 1% - 10/01/15	8,475	10,217	24,402	25,420	96.00
9 Business Licenses	2,705	2,571	81,665	76,000	107.45
10 Alarm Fees	95	75	300	500	60.00
11 Franchise Fees	70,553	63,060	217,222	201,000	108.07
12 Liquor Taxes	11,681	10,823	29,526	27,413	107.71
13 OLCC License Renewal	(5)	(40)	240	280	85.71
14 Cigarette Taxes	335	387	1,105	1,124	98.31
15 State Revenue Sharing	22,174	21,227	50,819	50,000	101.64
16 Marijuana Tax	5,973	13,618	29,446	42,000	70.11
17 Land Leases	11,853	11,574	47,073	47,040	100.07
18 Right of Way Permits			50		0.00
19 Fire District Share-Dispatch			16,566	16,725	99.05
20 Interest Income	143,434	22,275	415,621	49,175	845.19
21 Vehicle Impound Fees	199	100	549	400	137.25
22 American Rescue Plan Grant			196,350	196,350	100.00
23 Miscellaneous Income	6,220	2,225	27,318	14,000	195.13
24 Transfers In - RV Park			300,000	300,000	100.00
HRAP					
25 OR Community Foundation-Grant				15,000	0.00
26 Day Camp Revenue	526		1,432	500	286.40
27 HRAP Eco Tours	1,272	2,028	3,351	5,000	67.02
28 Donations-Friends of HRAP			32,601	38,000	85.79
29 Donations-Misc	881	1,208	1,804	1,500	120.27
Farmer's Market					
30 Vendor Fees	13,510	6,490	18,678	9,500	196.61
31 Farmer's Market Sales	791	726	5,774	3,000	192.47
32 Entertainment Donations	950	550	1,000	800	125.00
Municipal Court					
33 Fines	18,006	19,860	122,170	76,000	160.75
Planning					
34 Short Term Rental Permit	26,000	26,000	106,000	94,500	112.17
35 Planning	6,656	7,850	33,318	24,000	138.83
36 Local Planning Fee	424	1,643	7,738	11,000	70.35
37 Grant-ODOT (TSP)		10,347	48,208		0.00
PW Parking					
38 Parking Lot Maintenance			38,061	38,061	100.00
Police					
39 BVP Grant		1,455		1,500	0.00
40 OR Impact Grant	1,318	694	3,947	1,000	394.70
41 ODOT Safety Belt/OT Grant				1,500	0.00
42 Donations	6,000	3	6,000		0.00
43 CB National Night Out			1,300		0.00
Emergency Management					
44 Storage Fee Revenue		(140)	3,172	2,300	137.91
45 MRC Donations		5,018		2,000	0.00
46 NACCHO Grant - MRC	17,500	5,000	35,000	50,000	70.00
47 HPO Grant (MRC)	3,155		3,155	10,000	31.55
48 OEM Grant (Pit Tank Bldg-Oscar)	9,000		9,000		
49 American Rescue Plan Grant		(200,089)	200,089		0.00
50 Total revenues	2,268,403	2,085,563	7,645,036	6,693,443	114.22

General Fund Expenditures by Department

4th Quarter 2023

	April - June		Current Fiscal Year to Date	2022-2023 Budget	% of Current Budget
	fye 2023	fye 2022			
Executive					
1 Building Maintenance	82,452	6,623	279,741	942,500	29.68
2 Community Programs	(1,187)	6,242	124,237	225,000	55.22
3 HRAP	128,469	103,138	386,180	418,849	92.20
4 Farmer's Market	15,283	13,827	49,891	47,715	104.56
5 Municipal Court	(8,459)	16,480	40,555	54,999	73.74
6 Total Executive	216,558	146,310	880,604	1,689,063	52.14
7 Community Development	183,094	190,588	703,074	783,647	89.72
Public Works					
8 Ecola Forest Reserve	2,258	10,455	13,943	96,386	14.47
9 Parks	53,923	133,025	206,028	321,505	64.08
10 Parking	17,637	3,822	29,919	32,307	92.61
11 Public Restrooms-Litter	87,407	71,509	285,868	577,750	49.48
12 Total Public Works	161,225	218,811	535,758	1,027,948	52.12
Public Safety					
13 Police	446,327	434,502	1,795,576	1,917,349	93.65
14 Lifesaving	31,097	60,142	171,203	176,654	96.91
15 Total Public Safety	477,424	494,644	1,966,779	2,094,003	93.92
16 Emergency Management	191,320	219,717	653,969	804,879	81.25
Non-Departmental					
17 Administrative Services	162,969	141,159	691,618	772,885	89.49
18 Capital Outlay					
19 Contingency				550,548	0.00
20 Transfers	-		1,445,665	1,445,665	100.00
21 Total Non-Departmental	162,969	141,159	2,137,283	2,769,098	77.18
22 Total Expenditures	1,392,590	1,411,229	6,877,467	9,168,638	75.01
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			7,645,036	7,224,122	6,693,443
25 Expenditures year to date			6,877,467	6,115,344	9,168,638
26 Ending Fund Balance-June 30			\$ 5,308,227	\$ 4,540,658	\$ 724,805

Supplemental Report - Top 10 General Fund Revenues

4th Quarter 2023

Top 10 GF revenue streams (Fye 2023)			
		year to date	% of total revenue
1	room tax	4,795,418	62.7%
2	property tax	753,970	9.9%
3	interest income	415,621	5.4%
4	franchise fees	217,222	2.8%
5	planning revenues-combined	147,056	1.9%
6	court fines	122,170	1.6%
7	state revenues	110,896	1.5%
8	business licenses	81,665	1.1%
9	land leases	47,073	0.6%
10	parking lot maintenance	38,061	0.5%
11	total top 10	6,729,152	88.02%
12	total revenues	7,645,036	

Top 10 GF revenue streams (Fye 2022)			
		year to date	% of total revenue
1	room tax	4,888,248	67.7%
2	property tax	709,669	9.8%
3	franchise fees	203,781	2.8%
4	planning revenues-combined	143,043	2.0%
5	state revenues	121,464	1.7%
6	court fines	88,310	1.2%
7	business licenses	79,607	1.1%
8	interest income	62,869	0.9%
9	land leases	46,175	0.6%
10	parking lot maintenance	38,061	0.5%
11	total top 10	6,381,227	88.33%
12	total revenues	7,224,122	

The top ten still comprise approximately 88% of total General Fund revenues compared to last year. However, interest income, due to market conditions, has been earning a higher rate of return compared to the prior year and has put pressure on the room tax standing of 67.7% in the prior year compared to 62.7% in the current year.

Other Funds - Revenues with Expenditures (by object class)

4th Quarter 2023

	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	873,161	702,433	474,597	148.01		420	928	-	-
2 Plus: Revenues	196,639	542,605	515,250	105.31		196,639	508,605	577,500	88.07
Less:									
3 Personnel Services									
4 Materials and Services	59,022	234,260	481,250	48.68		189,290	501,764	577,500	86.89
5 Program Expenses Subtotal	59,022	234,260	481,250	48.68		189,290	501,764	577,500	86.89
6 Contingency									
7 Ending Fund Balance	1,010,778	1,010,778	508,597	198.74		7,769	7,769	-	-
	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	792,813	749,280	553,505	135.37		514,654	436,978	450,000	97.11
9 Plus: Revenues	140,783	463,440	481,250	96.30		31,221	274,655	312,400	87.92
Less:									
10 Personnel Services						44,671	167,476	183,627	91.20
11 Materials and Services			573,814	-		16,437	59,390	76,070	78.07
12 Capital Outlay			181,817	-					-
13 Program Expenses Subtotal	-	-	755,631	-		61,108	226,866	259,697	87.36
14 Debt Service		34,000	34,000	100.00					
15 Transfers Out		245,124	245,124	100.00					
16 Contingency								51,939	-
17 Ending Fund Balance	933,596	933,596	-	-		484,767	484,767	450,764	107.54
	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	261,243	244,388	220,000	111.09		534,979			-
19 Plus: Revenues	-	16,855	67,000	25.16		751,961	1,734,830	1,760,000	98.57
Less:									
20 Personnel Services									-
21 Materials and Services			238,166	-		376,027	823,917	880,000	93.63
22 Capital Outlay									-
23 Program Expenses Subtotal	-	-	238,166	-		376,027	823,917	880,000	93.63
24 Debt Service									
25 Transfers Out									-
26 Contingency			48,834	-				176,000	-
27 Ending Fund Balance	261,243	261,243	-	-		910,913	910,913	704,000	129.39

Other Funds - Revenues with Expenditures (by object class)

4th Quarter 2023

	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	969,853	897,495	1,000,000	89.75		178,063	162,897	120,000	135.75
2 Plus: Revenues	697,392	2,724,484	2,686,709	101.41		71,230	260,880	234,000	111.49
Less:									
3 Personnel Services	2	2	1,422	0.14		32,221	122,249	125,223	97.63
4 Materials and Services	585,305	2,180,070	2,485,861	87.70		30,640	115,096	155,122	74.20
5 Capital Outlay			35,000	-					
6 Program Expenses Subtotal	585,307	2,180,072	2,522,283	86.43		62,861	237,345	280,345	84.66
7 Debt Service									
8 Transfers Out		359,969	359,969	100.00					
9 Contingency			504,457	-				56,069	-
10 Ending Fund Balance	1,081,938	1,081,938	300,000	360.6		186,432	186,432	17,586	1,060.12
	Water Fund					Wastewater Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	933,156	1,032,379	875,000	117.99		583,738	563,386	440,000	128.04
12 Plus: Revenues	844,812	1,994,967	5,285,163	37.75		376,404	1,581,896	1,944,369	81.36
Less:									
13 Personnel Services	101,253	346,515	473,231	73.22		94,963	349,393	399,859	87.38
14 Materials and Services	223,985	730,595	969,332	75.37		227,554	951,151	1,191,392	79.84
15 Capital Outlay	14,569	25,287	106,813	23.67		(25)	17,088	18,813	90.83
16 Program Expenses Subtotal	339,807	1,102,397	1,549,376	71.15		322,492	1,317,632	1,610,064	81.84
17 Debt Service			41,000	-		986	986	11,540	8.54
18 Transfers Out	495,329	982,117	4,217,800	23.29			190,000	490,000	38.78
19 Contingency			157,080	-				272,765	-
20 Ending Fund Balance	942,832	942,832	194,907	483.73		636,664	636,664	-	-
	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	124,357	231,674	198,000	117.01		703,867	412,734	420,000	98.27
22 Plus: Revenues	71,891	307,342	313,621	98.00		53,079	870,871	853,512	102.03
Less:									
23 Personnel Services	3,547	13,471	16,747	80.44		72,963	264,533	270,263	97.88
24 Materials and Services	43,495	199,464	279,240	71.43		289,572	597,410	695,997	85.84
25 Capital Outlay		20,438	20,439	100.00			27,251	122,252	22.29
26 Program Expenses Subtotal	47,042	233,373	316,426	73.75		362,535	889,194	1,088,512	81.69
27 Debt Service									
28 Transfers Out		156,437	156,437	100.00					
29 Contingency			38,758	-				185,000	-
30 Ending Fund Balance	149,206	149,206	-	-		394,411	394,411	-	-

Other Funds - Revenues with Expenditures (by object class)

4th Quarter 2023

	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	756,076	52,921	35,000	151.20	3,850,610	4,155,894	4,414,586	94.14
2 Plus: Revenues	18,880	868,708	861,524	100.83	41,009	126,498	-	-
Less:								
3 Capital Outlay					67,378	458,151	4,414,586	10.38
4 Program Expenses Subtotal	-	-	-	-	67,378	458,151	4,414,586	10.38
5 Debt Service	729,850	876,523	876,524	100.00				
6 Ending Fund Balance	45,106	45,106	20,000	225.53	3,824,241	3,824,241	-	-
	Administrative Services Fund							
	Current Quarter	Year to Date	Budget	% of Budget				
7 Beginning Fund Balance								
8 Plus: Revenues	521,628	2,069,714	2,297,831	90.07				
Less:								
9 Executive	147,757	562,394	664,866	84.59				
10 Finance	182,029	577,491	611,275	94.47				
11 IT	61,922	264,764	293,685	90.15				
12 Central Services	16,270	261,836	270,890	96.66				
13 Public Works	113,650	403,229	457,115	88.21				
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

Supplemental Report - General Fund Year to Date Revenues compared to Prior Year 4th Quarter 2023

General Fund Revenue		Fiscal Year End		Variance Favorable (Unfavorable)
		2023	2022	
1	Property taxes-current	728,235	702,045	26,190
2	Property taxes-prior	25,735	7,624	18,111
3	Transient room tax 6%	3,871,433	3,900,266	(28,833)
4	Transient room tax 1% - 07/01/10	193,572	195,013	(1,441)
5	Transient room tax 1% - 10/01/15	193,572	195,013	(1,441)
6	Short Term Room Tax 6%	488,037	543,596	(55,559)
7	Short Term Room Tax 1% - 07/01/10	24,402	27,180	(2,778)
8	Short Term Room Tax 1% - 10/01/15	24,402	27,180	(2,778)
9	Business Licenses	81,665	79,607	2,058
10	Alarm Fees	300	200	100
11	Franchise Fees	217,222	203,781	13,441
12	Liquor Taxes	29,526	30,042	(516)
13	OLCC License Renewal	240	240	-
14	Cigarette Taxes	1,105	1,394	(289)
15	State revenue sharing	50,819	50,025	794
16	Marijuana Tax	29,446	40,003	(10,557)
17	Land Leases	47,073	46,175	898
18	Right of Way Permits	50		
19	Fire District Share-Dispatch	16,566	15,929	637
20	Interest Income	415,621	62,869	352,752
21	Vehicle Impound Fees	549	600	(51)
22	American Rescue Plan	196,350	196,350	-
23	Miscellaneous Income	27,318	24,679	2,639
24	Transfers In - RV Park	300,000	250,000	50,000
HRAP				
25	OR Community Foundation Grant		15,100	(15,100)
26	Day Camp Revenue	1,432	182	1,250
27	HRAP Eco Tours	3,351	6,890	(3,539)
28	Merchandise Sales		333	(333)
29	Donations-Friends of HRAP	32,601	262	32,339
30	Donations-Misc	1,804	2,061	(257)
Farmer's Market				
31	Vendor Fees	18,678	12,515	6,163
32	Farmer's Market Sales	5,774	3,686	2,088
33	Entertainment Donations	1,000	950	50
Municipal Court				
34	Fines	122,170	88,310	33,860
Community Development				
35	Short Term Rental Permit	106,000	102,725	3,275
36	Planning	33,318	30,725	2,593
37	Local Planning Fee	7,738	9,593	(1,855)
38	ODOT TSP - Grant	48,208	123,611	(75,403)
PW Parking				
39	Parking Lot Maintenance	38,061	38,061	-
Police				
40	BVP Grant		1,455	(1,455)
41	OR Impact Grant	3,947	1,835	2,112
42	ODOT Safety Belt Grant		1,420	(1,420)
43	Donations	6,000	1,003	4,997
44	CB National Night Out	1,300		1,300
Emergency Management				
45	Storage Fee Revenue	3,172	(67)	3,239
46	MRC Grant - Pet Response		3,750	(3,750)
47	MRC Donations		15,000	(15,000)
48	HPO Grant (MRC)	3,155		3,155
49	NACCHO Grant (MRC)	35,000	5,000	30,000
50	OEM Grant (Pit Tank Bldg-Oscar)	9,000		
51	American Rescue Plan Grant	200,089	159,911	40,178
52	Total revenues	7,645,036	7,224,122	411,864

Transient Room Tax

4th Quarter 2023

City of Cannon Beach								
Transient Room Tax								
Total Collections and Projected Amounts-All Funds								
						General Fund, TAF and TRT		
	Fiscal Year End	July - Sept	Oct - Dec	Jan - Mar	Apr - June		Budget	Budget to Actual Variance
		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total		
1	2024 Budget	2,365,000	935,000	770,000	1,430,000	5,500,000	projected 5,500,000	
2	2024	2,639,056				2,639,056	5,500,000	(2,860,944)
3	2023	2,550,150	1,015,153	740,826	1,506,497	5,812,627	5,500,000	312,627
4	2022	2,417,643	1,052,037	908,288	1,547,182	5,925,150	4,580,560	1,344,590
5	2021	2,129,324	927,580	860,795	1,610,664	5,528,363	3,343,941	2,184,422
6	2020	2,036,317	791,189	520,682	499,137	3,847,326	4,791,744	(944,418)
7	2019	1,967,649	791,635	627,626	1,193,649	4,580,560	4,396,070	184,490
8	2018	1,853,210	698,972	600,726	1,117,638	4,270,546	4,108,065	162,481
9	2017	1,719,998	583,747	519,371	1,021,108	3,844,224	3,280,816	563,408
10	2016	1,444,920	564,953	559,931	966,077	3,535,881	3,118,010	417,871
11	2015	1,335,588	481,065	444,857	783,542	3,045,052	2,811,000	234,052
12	2014	1,279,658	427,965	383,196	670,283	2,761,102	2,673,000	88,102
13	2013	1,248,163	404,291	352,632	642,276	2,647,362	2,496,000	151,362
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		
14	2024	3.486%	-100.000%	-100.000%	-100.000%	-54.598%		
15	2023	5.481%	-3.506%	-18.437%	-2.630%	-1.899%		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

Transient Room Tax—Motel/Hotel vs Short-term last 5 years

4th Quarter 2023

	Quarter Ending						
	9/30/22	12/31/22	3/31/23	6/30/23	Grand Total	Budget	
1 Motel/Hotel Tax	2,237,397.42	903,219.51	670,737.90	1,350,555.31	5,161,910.14		
2 S/T vacation rentals	312,752.91	111,933.64	70,088.32	155,941.89	650,716.76		
3 Total	2,550,150.33	1,015,153.15	740,826.22	1,506,497.20	5,812,626.90	5,500,000.00	
	Quarter Ending						
	9/30/21	12/31/21	3/31/22	6/30/22	Grand Total	Budget	
1 Motel/Hotel Tax	2,100,814.41	916,750.50	810,639.01	1,372,151.22	5,200,355.14		
2 S/T vacation rentals	316,828.81	135,286.26	97,648.84	175,030.99	724,794.90		
3 Total	2,417,643.22	1,052,036.76	908,287.85	1,547,182.21	5,925,150.04	4,580,560.00	
	Quarter Ending						
	9/30/20	12/31/20	3/31/21	6/30/21	Grand Total	Budget	
1 Motel/Hotel Tax	1,859,656.29	810,017.64	750,449.48	1,426,912.97	4,847,036.38		
2 S/T vacation rentals	269,667.67	117,562.65	110,345.32	183,750.62	681,326.26		
3 Total	2,129,323.96	927,580.29	860,794.80	1,610,663.59	5,528,362.64	3,343,941.00	
	Quarter Ending					Grand	
	9/30/19	12/31/19	3/31/20	6/30/20	Total	Budget	
4 Motel/Hotel Tax	1,795,546.63	711,757.55	470,095.15	450,980.13	3,428,379.46		
5 S/T vacation rentals	240,770.82	79,431.55	50,586.68	48,157.05	418,946.10		
6 Total	2,036,317.45	791,189.10	520,681.83	499,137.18	3,847,325.56	4,791,744.00	
	Quarter Ending					Grand	
	9/30/18	12/31/18	3/31/19	6/30/19	Total	Budget	
7 Motel/Hotel Tax	1,702,133.48	662,557.85	574,561.69	1,076,901.59	4,016,154.61		
8 S/T vacation rentals	265,515.27	129,077.47	53,064.62	116,747.72	564,405.08		
9 Total	1,967,648.75	791,635.32	627,626.31	1,193,649.31	4,580,559.69	4,396,070.00	

Transient Room Tax— Budget to Actual by Fund

4th Quarter 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	611,182	1,242,860	4,795,417
3	variance	152,749	66,126	(24,068)	63,110	257,917
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	64,822	131,819	508,605
6	variance	16,201	7,013	(2,553)	6,694	27,355
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	64,822	131,819	508,605
9	variance	16,201	7,013	(2,553)	6,694	27,355
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	740,826	1,506,497	5,812,627
12	variance	185,150	80,153	(29,174)	76,497	312,627

Transient Room Tax—Tourism and Arts Fund

4th Quarter 2023

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	-	-	11,760
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	-	-	16,530
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	36,737.10	61,228.50	273,204.00
	Breakdown of Distribution %				Receipts from 1%				Total
13	1st Qtr	116,825.60	40%	Hotel/Motel	279,674.67	112,902.44	83,842.25	168,819.41	645,238.77
14	2nd Qtr	58,412.80	20%	Short Term	39,094.11	13,991.71	8,761.04	19,492.74	81,339.60
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	92,603.29	188,312.15	726,578.37
18				less: 30%	95,630.63	38,068.25	27,780.99	56,493.65	217,973.51
19	Total available				223,138.15	88,825.91	64,822.30	131,818.51	508,604.86
20				Fund Balance at July 1, 2022					702,433
21				Plus: 1% transient room tax					508,605
22				Less: Distributions					273,204
23				Plus: CB Arts Association - Blush Lux returned Distribution					16,656
24				Plus: Cannon Beach Library - Wow! Cannon Beach returned Distribution					22,288
25				Plus: Loan payment					34,000
26				Ending Fund Balance 06/30/23					1,010,778
27				Ending Fund Balance 06/30/23					1,010,778
28				Accounts Receivable					(131,479)
29				Accounts Payable					61,229
30				Cash on Hand for Distributions 06/30/23					940,528

4th Quarter 2023

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.