

# CITY OF CANNON BEACH

## Financial Report 1st Quarter, July - September 2020 FYE 2021

Volume 7, Issue 1

November 10, 2020

### Cash Position

General Fund	1,083,015	RV Park Fund	959,707
Tourism and Arts Fund	140,242	Recycling Fund	83,610
Transient Room Tax Fund	441	Water Fund	457,804
Clatsop County TRT Fund	75,328	Wastewater Fund	521,334
Building Official Fund	232,311	Storm Drain Fund	146,373
Affordable Housing Fund	196,864	Roads Fund	308,926
Debt Service Fund	26,926		
Bridge Reserve	8,592	Water Reserve	196,471
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	(6,543)	Administrative Services Fund	23,919
<b>Total Cash on Hand</b>	<b>\$ 6,091,143</b>	As of June 30, 2020	
	<b>\$ 5,562,130</b>	As of June 30, 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
<b>Total</b>	<b>\$3,135,000</b>

ance increased \$338,485 during the quarter.

**Recycling Fund:** Recycle surcharge and recycle sales year to date are \$46,837 and \$2,223, respectively and \$51,269 and \$0, last year to date. Year to date program expenses are \$55,858 and are 23.3% of the budgeted amount. Fund balance decreased year to date by \$6,797.

**Water Fund:** Water charges are \$405,761 year to date and are 33.8% of the yearly budget amount of \$1,200,000. Prior year to date water charges were \$393,877 and 32.1% of the budget. Year to date program expenses total \$210,823 and are 19.9% of the budgeted amount. Year to date revenues exceed year to date expenses by \$199,668 and increases fund balance by same.

**Wastewater Fund:** Wastewater charges are \$414,187 year to date and are 31.7% of the yearly budget amount of \$1,305,000. Prior year to date wastewater charges were \$405,417 and was 31.7% of the budgeted amount. Year to date program expenses are \$224,402 and are 17.7% of the budgeted amount. Year to date revenues exceed year to date expenses by \$193,492 and increases fund balance by same.

**Storm Drain Fund:** Storm drain charges are \$69,095 year to date and are 27.5% of the budgeted amount. Prior year to date storm drain charges were \$48,915 and was 25.0% of the budgeted amount. Program expenses are \$38,547 and are 16.5% of the budgeted amount. Year to date revenues exceed year to date expenses by \$32,437 and increases fund balance by same.

**Roads Fund:** Year to date revenues amount to \$34,378 and are 5.9% 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 \$1,078, \$16,993, and \$0, respectively. Program expenses are \$210,821 and are 24.6% of the budgeted amount. Year to date expenses exceed year to date revenues by \$176,443 and decreases fund balance by same. Property tax receipts will begin late October, early November and the transfer from the General Fund will be made at that time.

**Debt Service Fund:** Property taxes collected year to date amount to \$1,790.

### Financial Narrative for the 1st Quarter, FYE 2021

**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 \$529,013 from the 1st quarter ending last year.

**General Fund:** Revenues are at 3.97% of the budget during the 1st quarter and amount to \$220,702 compared to the prior year quarter amount of \$247,631 at 4.68% of budget and are down by \$48,318 primarily due to net decreases in business licenses, interest income, fire dispatch, and farmer's market and increases in marijuana tax, and planning fees.

At the end of the quarter cash balances were held as follows: LGIP, \$5,860,693, Columbia Bank, \$209,647 Express Bill Pay, \$20,503, and cash on hand, \$300.

Expenses in the current quarter amount to \$936,780 and are 18.0% of the budget compared to the prior quarter amount of \$1,224,738 at 18.7% of budget, a decrease of \$287,958. Public Safety department is over the targeted budget of 25% because of the lifesaving program, which is reasonable at this time of year. The city is spreading out expenses this year for SAIF and CIS insurance by paying quarterly, this contributes to lesser costs this quarter as these costs were prepaid for the year in July.

Fund balance decreased by \$716,078 current year to date. The prior year ending fund balance decreased for the year ending 2020 by \$955,718 primarily due to the larger revenue streams such as property tax and room tax that will post to next quarter.

**TAF:** The ending fund balance as of 9/30/20 is \$242,414 compared to last year's ending fund balance of \$364,230. Council has yet to approve awards for fiscal year ending 06/30/21. See page 8.

**TRT Fund:** The ending fund balance as of 09/30/20 is \$614.

**County TRT Fund:** The ending fund balance as of 09/30/20 is a negative \$39,109. 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 \$14,992, \$5,424, \$4,390, \$17,043, and \$20,400, respectively, and total \$62,249. Those same revenues last year at this time amounted to \$66,708, down by \$4,459. The city is no longer providing Manzanita with inspection services. Total program expenses year to date are \$45,453 and are 21.6% of the budget. Fund balance increased year to date by \$17,763.

**Affordable Housing:** Construction excise tax in the amount of \$9,715 was received consisting of \$9,515 in residential and \$200 in commercial improvements.

**RV Park:** Year to date revenue is \$848,194 and is at 44.0% of the budget compared to the prior year to date of \$878,512 and was 44.4% of budget. Year to date program expenses total \$509,709 and are 26.6% of the budget compared to last year to date expenses of \$572,288 and were 30.3% of the budget. Fund bal-

## General Fund Revenue

## 1st Quarter 2020

Revenue	July - Sept		Current Fiscal Year to Date	2020-2021 Budget	% of Current Budget
	fye 2021	fye 2020			
1 Property taxes-current				638,377	0.00
2 Property taxes-prior	2,942	3,907	2,942	20,000	14.71
3 Transient room tax 6%	302		302	2,149,305	0.01
4 Transient room tax 1% - 07/01/10	15		15	107,465	0.01
5 Transient room tax 1% - 10/01/15	15		15	107,465	0.01
6 Short Term Room Tax 6%	358	176	358	358,652	0.10
7 Short Term Room Tax 1% - 07/01/10	18	9	18	17,932	0.10
8 Short Term Room Tax 1% - 10/01/15	18	9	18	17,932	0.10
9 Business Licenses	69,645	73,201	69,645	81,000	85.98
10 Gaming License				25	0.00
11 Alarm Fees	15	130	15	1,200	1.25
12 Franchise Fees	13,785	15,050	13,785	198,000	6.96
13 Liquor Taxes	5,838	5,188	5,838	33,841	17.25
14 OLCC License Renewal				295	0.00
15 Cigarette Taxes	510	365	510	1,932	26.40
16 State revenue sharing				40,000	0.00
17 Marijuana Tax	10,024	7,423	10,024	26,002	38.55
18 Other Grant Funds				-	0.00
19 Land Leases	11,259	11,259	11,259	45,440	24.78
20 Right of Way Permits		50			0.00
21 Fire District Share-Dispatch		15,693		15,700	0.00
22 Interest Income	16,030	35,979	16,030	70,000	22.90
23 Vehicle Impound Fees	273	50	273	300	91.00
24 Miscellaneous Income	794	2,042	794	10,000	7.94
25 Transfers In - General Reserve				1,300,000	0.00
<b>HRAP</b>					
26 Grants				1,000	0.00
27 Day Camp Revenue	139	2,281	139	3,500	3.97
28 HRAP Eco Tours	402	1,332	402	2,000	20.10
29 Merchandise Sales	19	686	19	-	0.00
30 Donations-Friends of HRAP	5,708	11,200	5,708	20,000	28.54
31 Donations-Misc	213	762	213	500	42.60
32 OR Community Foundation Grant	5,500		5,500		0.00
<b>Farmer's Market</b>					
33 Vendor Fees	(35)	6,319	(35)	9,800	-0.36
34 Farmer's Market Sales		2,939		3,300	0.00
35 Entertainment Donations		188		500	0.00
<b>Municipal Court</b>					
36 Fines	23,762	22,584	23,762	58,000	40.97
<b>Planning</b>					
37 Short Term Rental Permit	4,500	4,200	4,500	16,500	27.27
38 Planning	7,282	2,925	7,282	16,000	45.51
39 Local Planning Fee		2,172		7,000	0.00
40 Grant-ODOT (TSP)				100,000	0.00
<b>PW Parking</b>					
41 Parking Lot Maintenance	38,061	38,061	38,061	38,061	100.00
<b>Police</b>					
42 BVP Grant					
43 OR Impact Grant				1,200	0.00
44 K-9 Donations		351			
45 CB National Night Out	1,000		1,000	250	400.00
<b>Emergency Management</b>					
46 Container Revenue		174			
47 Storage Fee Revenue	2,310	2,315	2,310	2,300	100.43
48 MRC Donations					
49 OHA-Grant					
50 Business Oregon-Grant				34,500	0.00
51 Total revenues	220,702	269,020	220,702	5,555,274	3.97

## General Fund Expenditures by Department

1st Quarter 2020

		July - Sept		Current	2020-2021	% of
		fye 2021	fye 2020	Fiscal Year	Budget	Current
				to Date		Budget
	<b>Executive</b>					
1	Building Maintenance	5,002	2,308	5,002	30,000	16.67
2	Community Programs	486	107,396	486	195,500	0.25
3	HRAP	73,898	101,495	73,898	309,969	23.84
4	Farmer's Market	8,312	11,130	8,312	43,612	19.06
5	Municipal Court	5,235	5,686	5,235	43,797	11.95
6	<b>Total Executive</b>	<b>92,933</b>	<b>228,015</b>	<b>92,933</b>	<b>622,878</b>	<b>14.92</b>
7	<b>Community Development</b>	<b>69,547</b>	<b>68,726</b>	<b>69,547</b>	<b>380,705</b>	<b>18.27</b>
	<b>Public Works</b>					
8	Ecola Forest Reserve	765	820	765	22,672	3.37
9	Parks	44,697	42,884	44,697	247,196	18.08
10	Parking	3,560	2,690	3,560	29,762	11.96
11	Public Restrooms-Litter	63,794	120,854	63,794	253,000	25.22
12	<b>Total Public Works</b>	<b>112,816</b>	<b>167,248</b>	<b>112,816</b>	<b>552,630</b>	<b>20.41</b>
	<b>Public Safety</b>					
13	Police	386,150	478,555	386,150	1,572,431	24.56
14	Lifesaving	69,927	58,004	69,927	130,169	53.72
15	<b>Total Public Safety</b>	<b>456,077</b>	<b>536,559</b>	<b>456,077</b>	<b>1,702,600</b>	<b>26.79</b>
16	<b>Emergency Management</b>	<b>45,082</b>	<b>27,548</b>	<b>45,082</b>	<b>301,394</b>	<b>14.96</b>
	<b>Non-Departmental</b>					
17	Administrative Services	160,325	196,642	160,325	609,603	26.30
18	Capital Outlay					
19	Contingency				623,972	0.00
20	Transfers	-	-	-	415,053	0.00
21	<b>Total Non-Departmental</b>	<b>160,325</b>	<b>196,642</b>	<b>160,325</b>	<b>1,648,628</b>	<b>9.72</b>
22	<b>Total Expenditures</b>	<b>936,780</b>	<b>1,224,738</b>	<b>936,780</b>	<b>5,208,835</b>	<b>17.98</b>
<b>General Fund Summary</b>						
			<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>2020/2021</b>	
			<b>Ending 2021</b>	<b>Ending 2020</b>	<b>Budget</b>	
23	Beginning Fund Balance-July 1		\$ 1,735,317	\$ 1,668,827	\$ 377,976	
24	Revenues year to date		220,702	4,853,513	5,555,274	
25	Expenditures year to date		936,780	4,787,023	5,208,835	
26	<b>Ending Fund Balance-Sept 30</b>		<b>\$ 1,019,239</b>	<b>\$ 1,735,317</b>	<b>\$ 724,415</b>	

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

1st 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	206,337	206,337	-	-		537	537	-	-
2 Plus: Revenues	34,077	34,077	326,595	10.43		77	77	292,595	0.03
Less:									
3 Personnel Services									
4 Materials and Services	(2,000)	(2,000)	292,595	(0.68)				292,595	-
5 Program Expenses Subtotal	(2,000)	(2,000)	292,595	(0.68)		-	-	292,595	-
6 Contingency									
7 Ending Fund Balance	242,414	242,414	34,000	712.98		614	614	-	-
	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	7,596	7,596	-	-		220,898	220,898	135,000	163.63
9 Plus: Revenues			292,595	-		63,216	63,216	204,455	30.92
Less:									
10 Personnel Services						34,005	34,005	161,064	21.11
11 Materials and Services	12,705	12,705	258,595	4.91		11,448	11,448	48,938	23.39
12 Capital Outlay									
13 Program Expenses Subtotal	12,705	12,705	258,595	4.91		45,453	45,453	210,002	21.64
14 Debt Service	34,000	34,000	34,000						
15 Transfers Out									
16 Contingency								129,453	-
17 Ending Fund Balance	(39,109)	(39,109)	-	-		238,661	238,661	-	-
	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	185,470	185,470	164,000	113.09		551,451	551,451	160,000	344.66
19 Plus: Revenues	9,715	9,715	53,000	18.33		848,194	848,194	1,926,884	44.02
Less:									
20 Personnel Services								1,474	-
21 Materials and Services			89,500	-		509,709	509,709	1,919,363	26.56
22 Capital Outlay									
23 Program Expenses Subtotal	-	-	89,500	-		509,709	509,709	1,920,837	26.54
24 Debt Service									
25 Transfers Out									
26 Contingency			127,500	-				166,047	-
27 Ending Fund Balance	195,185	195,185	-	-		889,936	889,936	-	-

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

**1st 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	101,238	101,238	70,000	144.63	397,887	397,887	370,000	107.54
2	Plus: Revenues	49,061	49,061	205,000	23.93	410,491	410,491	1,837,150	22.34
	Less:								
3	Personnel Services	31,382	31,382	116,604	26.91	67,477	67,477	317,546	21.25
4	Materials and Services	24,476	24,476	122,774	19.94	143,346	143,346	740,343	19.36
5	Capital Outlay								
6	Program Expenses Subtotal	55,858	55,858	239,378	23.33	210,823	210,823	1,057,889	19.93
7	Debt Service							3,000	-
8	Transfers Out							909,150	-
9	Contingency			35,622	-			237,111	-
10	Ending Fund Balance	94,441	94,441	-	-	597,555	597,555	-	-
		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	453,981	453,981	440,000	103.18	133,468	133,468	70,000	190.67
12	Plus: Revenues	417,894	417,894	1,609,000	25.97	70,984	70,984	254,573	27.88
	Less:								
13	Personnel Services	58,977	58,977	371,831	15.86	2,453	2,453	14,134	17.36
14	Materials and Services	165,425	165,425	898,175	18.42	36,094	36,094	219,345	16.46
15	Capital Outlay								
16	Program Expenses Subtotal	224,402	224,402	1,270,006	17.67	38,547	38,547	233,479	16.51
17	Debt Service			14,690	-				
18	Transfers Out			300,000	-				
19	Contingency			464,304	-				
20	Ending Fund Balance	647,473	647,473	-	-	165,905	165,905	91,094	182.13
		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	472,266	472,266	400,000	118.07	25,136	25,136	-	-
22	Plus: Revenues	34,378	34,378	575,364	5.98	1,790	1,790	658,575	0.27
	Less:								
23	Personnel Services	59,013	59,013	261,605	22.56				
24	Materials and Services	151,808	151,808	596,538	25.45				
25	Capital Outlay			-	-				
26	Program Expenses Subtotal	210,821	210,821	858,143	24.57	-	-		
27	Debt Service							628,575	-
28	Contingency			117,221	-				
29	Ending Fund Balance	295,823	295,823	-	-	26,926	26,926	30,000	89.75

**Other Funds - Revenues with Expenditures (by object class)****1st Quarter 2020**

<b>Administrative Services</b>				
	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance				
2 Plus: Revenues	457,329	457,329	1,842,535	24.82
Less:				
3 Executive	97,873	97,873	499,588	19.59
4 Finance	97,008	97,008	481,738	20.14
5 IT	89,913	89,913	239,484	37.54
6 Central Services	87,419	87,419	214,950	40.67
7 Public Works	85,116	85,116	406,775	20.92
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—Preliminary Data through October 30, 2020

1st Quarter 2020

	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
		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total		Actual
							projected	Variance
1	2021 Budget	926,605	698,972	600,726	1,117,638	3,343,941	3,343,941	
2	2021	2,100,014	-	-	-	2,100,014	3,343,941	(1,243,927)
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 \$
		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total		Variance
13	2021	3.128%	-100.000%	-100.000%	-100.000%	-45.416%		(1,747,312)
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

**Transient Room Tax—Tourism and Arts Fund, Preliminary Data through October 30, 2020 1st 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		#DIV/0!		-	-	-	-	-
2	CB Arts Association - 2021 Music Festival		#DIV/0!		-	-	-	-	-
3	CB Chamber - Culinary Festival		#DIV/0!		-	-	-	-	-
4	CB Chamber - CB Fatbike Festival		#DIV/0!		-	-	-	-	-
5	CB Chamber - North Coast Partnership		#DIV/0!		-	-	-	-	-
6	CB Chamber - Tourism Event Video		#DIV/0!		-	-	-	-	-
7	CB Chamber - Walks		#DIV/0!		-	-	-	-	-
8	CB Chamber - Clean Beaches		#DIV/0!		-	-	-	-	-
9	Clatsop Animal Assistance - Savor CB		#DIV/0!		-	-	-	-	-
10	CB Gallery Group - Spring Unveiling, Earth 2 Ocean, & More		#DIV/0!		-	-	-	-	-
11	CB Gallery Group - Earth and Ocean Arts Festival		#DIV/0!		-	-	-	-	-
12	CB Gallery Group - Stormy Weather		#DIV/0!		-	-	-	-	-
13	CB History Center - Cottage Tour		#DIV/0!		-	-	-	-	-
14	Coaster Theatre - Late 2020-Early 2021 Seasons		#DIV/0!		-	-	-	-	-
15	Tolovana Arts Colony - Get Lit		#DIV/0!		-	-	-	-	-
16	Totals	-	#DIV/0!	292,595	-	-	-	-	-
Breakdown of Distribution %					Receipts from 1%				Total
17	1st Qtr	-	40%	Hotel/Motel	231,979.36	-	-	-	231,979.36
18	2nd Qtr	-	20%	Short Term	30,522.35	-	-	-	30,522.35
19	3rd Qtr	-	15%	rounding					-
20	4th Qtr	-	25%						
21	Total	-	100%	Total	262,501.71	-	-	-	262,501.71
22				less: 30%	78,750.51	-	-	-	78,750.51
23	Total available				183,751.20	-	-	-	183,751.20
24	Fund Balance at July 1, 2020								206,337
25	Plus: 1% transient room tax								183,751
26	Less: Distributions								(2,000)
27	Ending Fund Balance 10/31/20								392,088
28	Cash Available for Distribution								323,919
29	Ending Fund Balance 10/31/20								392,088
30	Accounts Receivable								(169)
31	Loan Balance								(68,000)
32	Cash on Hand								323,919

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****1st Quarter 2020****Preliminary Date through October 30, 2020**

Transient Room Tax						
Fiscal year ending June 30, 2021						
General Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
1	<b>budget</b>	764,449	576,652	495,599	922,051	2,758,751
2	<b>actual</b>	1,732,512				1,732,512
3	<b>variance</b>	968,062	(576,652)	(495,599)	(922,051)	(1,026,240)
TAF Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
4	<b>budget</b>	81,078	61,160	52,564	97,793	292,595
5	<b>actual</b>	183,751				183,751
6	<b>variance</b>	102,673	(61,160)	(52,564)	(97,793)	(108,844)
TRT Fund						
		qtr 1	qtr 2	qtr 3	qtr 4	total
7	<b>budget</b>	81,078	61,160	52,564	97,793	292,595
8	<b>actual</b>	183,751				183,751
9	<b>variance</b>	102,673	(61,160)	(52,564)	(97,793)	(108,844)
Grand Total						
		qtr 1	qtr 2	qtr 3	qtr 4	total
10	<b>budget</b>	926,605	698,972	600,726	1,117,638	3,343,941
11	<b>actual</b>	2,100,014	-	-	-	2,100,014
12	<b>variance</b>	1,173,409	(698,972)	(600,726)	(1,117,638)	(1,243,927)

**Supplemental Report - Property Tax****1st Quarter 2020**

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 2020-2021.

Assessed value for the City of Cannon Beach is \$1,017,352,175 (1.017 billion) an increase of 3.73% from the prior year.

Tax amounts to be received in the General Fund from the permanent rate are \$717,131 and from bonded debt are \$486,988, for a total of \$1,204,119. 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 \$1,118,349. The Road Fund amount to be received is \$263,512 and was \$254,037 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 \$.4787 per 1,000 of assessed value and changes every year depending on the amount levied. Last year, the bonded debt rate was \$.4354.

Historical collection rates by county are posted each year and the rates for Clatsop range from 93.8% in 2014-2015 to 94.3% in 2018-2019. If we use a collection rate of 94.0% of the total imposed taxes, the General Fund should see an excess of \$33,226 in property tax revenue compared to budget. The Debt Service fund should see an excess of \$20,945 compared to budget and the Road Fund would see an excess of \$13,226 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 \$2,329.82 on property assessed at \$200,000. Part of that amount, \$1.1403 per 1,000 of assessed value (.7049 (permanent rate) + .4787 (debt service) = 1.1836) is paid to the City which amounts to \$236.72. 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.

**Supplemental Report - Property Tax**

**1st Quarter 2020**

**History of Assessed Property Values and Property Taxes to be Received**

**City of Cannon Beach**

	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
<b>Assessed Value (AV)</b>	<b>1,017,352,175</b>	<b>980,770,506</b>	<b>948,238,200</b>	<b>913,777,685</b>	<b>883,574,038</b>	<b>856,606,004</b>
<b>AV increase from prior year</b>	<b>3.730%</b>	<b>3.431%</b>	<b>3.771%</b>	<b>3.418%</b>	<b>3.148%</b>	<b>3.022%</b>
Perm Rate Tax	717,131	691,345	668,413	660,092	624,732	603,822
Local Option Tax	-	-	-	-	-	-
Bonded Debt	486,988	427,004	379,466	354,637	397,431	313,946
<b>Total Tax Amount to be Received</b>	<b>\$ 1,204,119</b>	<b>\$ 1,118,349</b>	<b>\$ 1,047,879</b>	<b>\$ 1,014,729</b>	<b>\$ 1,022,163</b>	<b>\$ 917,767</b>
Per Capita Tax Amount	696.02	646.44	612.79	595.15	597.76	538.28

**Cannon Beach Road**

	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
<b>Total Tax Amount to be Received</b>	<b>\$ 263,512</b>	<b>\$ 254,037</b>	<b>\$ 245,612</b>	<b>\$ 240,453</b>	<b>\$ 229,272</b>	<b>\$ 221,861</b>
Per Capita Tax Amount	152.32	146.84	143.63	141.03	134.08	130.12
<b>Population</b>	<b>1,730</b>	<b>1,730</b>	<b>1,710</b>	<b>1,705</b>	<b>1,710</b>	<b>1,705</b>

Note: Preliminary population estimates from PSU post on or around November 15, each year. Certified estimates post on December 15. I will advise of the new population number on the next financial report. The current year column is the prior year population and is used to compute the per capita tax amount.

## Supplemental Report - Property Tax

1st Quarter 2020

**Property Tax**  
**Tax Year 2020-2021**

	<b>City of Cannon Beach</b>	<b>City of Seaside</b>	<b>City of Gearhart</b>	<b>City of Warrenton</b>	<b>City of Astoria</b>		
<b>Tax Code</b>	<b>1008</b>	<b>1001</b>	<b>1029</b>	<b>1005</b>	<b>0113</b>	<b>3004, 3010</b>	<b>0100, 0101, 0109</b>
School	5.8628	5.8628	5.8628	5.8628	5.8730	5.5225	5.8730
Government	3.9044	6.7569	6.7569	3.1139	4.6112	4.6112	10.5049
School Bonds	1.5008	1.5008	1.5008	1.5008	2.8484	2.5269	2.8484
Government Bonds	0.7649	0.4694	0.4694	1.4732	1.0354	1.0354	0.1990
<b>Total Tax Rate (all taxing districts)</b>	<b>12.0329</b>	<b>14.5899</b>	<b>14.5899</b>	<b>11.9507</b>	<b>14.3680</b>	<b>13.6960</b>	<b>19.4253</b>
Total Tax on \$150,000 Assessed Value	\$ 1,804.94	\$ 2,188.49	\$ 2,188.49	\$ 1,792.61	\$ 2,155.20	\$ 2,054.40	\$ 2,913.80
Total Tax on \$200,000 Assessed Value	\$ 2,406.58	\$ 2,917.98	\$ 2,917.98	\$ 2,390.14	\$ 2,873.60	\$ 2,739.20	\$ 3,885.06
<b>City Permanent Rate</b>	<b>0.7049</b>	<b>3.1696</b>		<b>1.0053</b>	<b>1.6701</b>		<b>8.1738</b>
<b>City Road District Permanent Rate</b>	<b>0.2590</b>	<b>0.3036</b>		<b>0.0602</b>		-	-
<b>Assessed Value</b>	1,017,352,175	1,313,027,572	618,472,750	703,872,791	932,723,098		
Amount of tax raised by <b>Permanent rate</b> after adjustments	717,131.18	4,084,910.83	621,750.64	1,026,739.47	6,985,482.85		
Amount of tax raised by <b>Road District rate</b> after adjustments	263,512.29	391,281.26	37,240.86	-	-		
Amount of tax raised from a <b>Local Option tax</b>	-	403,165.74	-	429,362.22	-		
<i>Source: Clatsop County 2020-2021 Assessment and Taxation Summary, Tax Schedules</i>							
					Publish Date: November 10, 2020		