

# CITY OF CANNON BEACH

## Financial Report 2nd Quarter, October - December 2018 FYE 2019

Volume 5, Issue 2

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### Cash Position

General Fund	1,784,351	RV Park Fund	870,257
Tourism and Arts Fund	315,859	Recycling Fund	51,269
Transient Room Tax Fund	97,170	Water Fund	499,818
Building Official Fund	111,965	Wastewater Fund	572,739
Affordable Housing Fund	95,187	Storm Drain Fund	84,175
Debt Service Fund	305,689	Roads Fund	209,748
Bridge Reserve	8,592	Water Reserve	80,675
RV Park Reserve	15,923	Wastewater Reserve	45,044
Road Reserve	-	Storm Drain Reserve	2,185
Ecola Forest Reserve Fund	6,394	Recycling Reserve	76,326
General Reserve	913,821		
Payroll Liability Fund	125,428	Administrative Services Fund	20,160
<b>Total Cash on Hand</b>	<b>\$ 6,292,775</b>	As of December 31, 2018	
	<b>\$ 5,320,289</b>	As of December 31, 2017	

### Debt Outstanding

GO Bonds 2010 (EFR) payoff 6/1/27	\$1,980,000
GO Bonds 2012 (WW) payoff 6/1/25	2,045,000
<b>Total</b>	<b>\$4,025,000</b>

\$6,024, respectively and \$93,800 and \$8,964, last year to date. Year to date program expenses are \$103,559 and are 45.6% of the budgeted amount. Fund balance increased year to date by \$1,702.

**Water Fund:** Water charges are \$674,873 year to date and are 54.2% of the budgeted amount. Prior year to date water charges were \$502,200 and 58.7% of the budget. Year to date program expenses total \$506,804 and are 49.2% of the budgeted amount. Year to date revenues exceed year to date expenses by \$187,912 and increases fund balance by same.

**Wastewater Fund:** Wastewater charges are \$714,607 year to date and are 55.9% of the budgeted amount. Prior year to date wastewater charges were \$667,590 and was 58.9% of the budgeted amount. Year to date program expenses are \$588,384 and are 48.8% of the budgeted amount. Year to date revenues exceed year to date expenses by \$137,949 and increases fund balance by same.

**Storm Drain Fund:** Storm drain charges are \$77,053 year to date and are 50.4% of the budgeted amount. Prior year to date storm drain charges were \$73,247 and was 50.2% of the budgeted amount. Program expenses are \$132,602 and are 57.5% of the budgeted amount. Year to date revenues exceed year to date expenses by \$41,444 and increases fund balance by same. Mostly due to a transfer from the general fund in the amount of \$96,673.

**Roads Fund:** Year to date revenues amount to \$303,754 and are 40.4% 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 \$216,885, \$54,416, and \$0, respectively. Program expenses are \$331,892 and are 39.4% of the budgeted amount. Year to date expenses exceed year to date revenues by \$28,138 and decreases fund balance by same.

**Debt Service Fund:** Property taxes collected year to date amount to \$335,009. Interest payments were made that total \$73,012.

**Other:** On October 26, 2018 our worker's compensation carrier, SAIF, paid a dividend of \$13,264. Our annual prepaid premium this year was \$51,886.

**Transient Room Tax:** Quarter 1 tax increased 6.18% from the prior quarter 1 2018 or \$114,439 and exceeds the budget by \$3,246. See page 7.

### Financial Narrative for the 2nd Quarter, FYE 2019

**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 \$972,486 from the 2nd quarter ending last year.

**General Fund:** Revenues year to date are at 47.6% of the budget. Revenues during the 2nd quarter amount to \$2,354,477 compared to the prior year quarter amount of \$2,392,734 and are down by \$38,257. So, while most revenues increased this quarter compared to last year's quarter, moving the 70% TRT to its own fund resulted in a net overall decrease in revenue.

At the end of the quarter cash balances were held as follows: LGIP, \$6,088,307, Columbia Bank, \$191,374, Express Bill Pay, \$12,794, and cash on hand, \$300. At the end of December, the LGIP account was paying 2.56% interest. Interest earnings to date are \$60,251.

Expenses in the current quarter amount to \$1,092,829 compared to the prior quarter amount of \$2,595,153, a decrease of \$1,502,324. This decrease is mostly due to the large transfers that were made last year and drove the expenses up. Executive and Public Works departments are over the targeted budget of 25%.

**Total** expenditures in all departments are at 35.1% of the budget at the end of December. Executive Department is over the target budget of 50%. All other departments are under the target budget of 50%.

Fund balance increased by \$416,327 current year to date. The prior year ending fund balance decreased for the year ending 2018 by

\$975,917 as expenses were more than revenues.

**TAF:** The ending fund balance as of 12/31/18 is \$315,859. Scheduled awards paid out this quarter were \$120,186. See page 8.

**TRT Fund:** Revenues from the 70% of the 1% tax amount to \$172,169 and were earned in July-September. Chamber payments from this fund amount to \$75,000. The general fund paid \$41,601 to the Chamber in this quarter as well, for total payments of \$116,601.

**Building Department:** Building, Mechanical, Plumbing permits, Plan Review fees, and Building Inspector revenue from Manzanita, year to date, are \$64,407, \$7,675, \$5,891, and \$41,942, \$19,500, respectively, and total \$139,415. Total program expenses year to date are \$99,818 and are 47.1% of the budget. Fund balance increased year to date by \$43,302.

**Affordable Housing:** Construction excise tax revenues amount to \$48,803 and \$6,655 for residential and commercial permits, respectively, year to date and total \$55,458.

**RV Park:** Year to date revenue is \$1,178,205 and is at 69.5% of the budget compared to the prior year to date amount of \$1,026,233. Year to date program expenses total \$907,524 and are 55.2% of the budget compared to last year to date expenses of \$812,117 and were 56.1% of the budget. Fund balance increased \$270,681 year to date.

**Recycling Fund:** Recycle surcharge and recycle sales year to date are \$98,507 and

## General Fund Revenue

## 2nd Quarter 2018

Revenue		October - December		Current Fiscal Year to Date	2018-2019 Budget	% of Current Budget
		2019	2018			
1	Property taxes-current	579,126	571,395	579,126	623,149	92.94
2	Property taxes-prior	8,005	8,047	11,130	21,000	53.00
3	Transient room tax 6%	1,276,525	1,202,099	1,276,600	2,875,691	44.39
4	Transient room tax 1% - 07/01/10	63,826	60,105	63,830	143,785	44.39
5	Transient room tax 1% - 10/01/15	63,826	200,350	63,830	143,785	44.39
6	Short Term Room Tax 6%	197,372	185,065	199,136	421,361	47.26
7	Short Term Room Tax 1% - 07/01/10	9,869	9,253	9,957	21,069	47.26
8	Short Term Room Tax 1% - 10/01/15	9,860	30,845	9,957	21,069	47.26
9	Business Licenses	3,275	5,648	74,588	72,000	103.59
10	Gaming License	-	-	25	25	100.00
11	Alarm Fees	1,160	460	1,325	1,100	120.45
12	Franchise Fees	38,647	39,096	53,695	215,000	24.97
13	Liquor Taxes	9,306	8,496	11,578	31,321	36.97
14	OLCC License Renewal	-	-	-	285	0.00
15	Cigarette Taxes	696	381	906	2,063	43.92
16	State revenue sharing	10,847	9,660	10,847	38,000	28.54
17	Marijuana Tax	1,984	6,058	8,275	4,280	193.34
18	Other Grant Funds	-	-	-	500	0.00
19	Land Leases	10,679	10,324	21,358	42,290	50.50
20	Right of Way Permits	-	-	-	-	0.00
21	Fire District Share-Dispatch	-	-	15,251	15,500	98.39
22	Interest Income	36,025	18,436	60,251	60,000	100.42
23	Vehicle Impound Fees	50	-	150	500	30.00
24	Contributions	-	(6,750)	-	-	0.00
25	Miscellaneous Income	7,670	1,815	8,160	7,000	116.57
26	Transfers In - RV Park	-	-	-	200,000	0.00
	<b>HRAP</b>					0.00
27	Grants	-	7,100	-	3,000	0.00
28	Day Camp Revenue	-	-	3,029	1,000	302.90
29	HRAP Eco Tours	203	93	1,216	3,000	40.53
30	Merchandise Sales	1,412	-	3,381	7,000	48.30
31	Donations-Friends of HRAP	-	-	500	17,000	2.94
32	Grant - Charlotte Martin	-	-	-	15,000	0.00
33	Grant - Travel Oregon	-	-	-	16,000	0.00
34	Donations-Misc	687	20	6,931	21,500	32.24
	<b>Farmer's Market</b>					
35	Vendor Fees	30	-	4,930	9,500	51.89
36	Farmer's Market Sales	(127)	90	3,136	2,500	125.44
37	Entertainment Donations	100	100	450	1,400	32.14
	<b>Municipal Court</b>					
38	Fines	9,397	12,723	30,044	50,000	60.09
	<b>Planning</b>					
39	Short Term Rental Permit	6,375	450	11,357	16,500	68.83
40	Planning	5,450	4,875	9,625	18,300	52.60
41	Local Planning Fee	1,351	200	5,003	14,500	34.50
42	Grant-LCDC	-	1,000	-	-	-
43	Grant-ODOT (TSP)	-	-	-	150,000	0.00
	<b>Parks</b>					
44	Contributions - Parks	500	-	500	-	-
	<b>PW Parking</b>					
45	Parking Lot Maintenance	-	-	38,061	36,500	104.28
	<b>Police</b>					
46	OR Impact Grant	122	328	122	1,200	10.17
47	ODOT Safety Belt Grant	244	-	244	-	-
48	K-9 Donations	-	700	1,164	3,000	38.80
49	CB National Night Out	-	-	-	150	0.00
	<b>EPREP</b>					
50	Container Revenue	137	-	312	500	62.40
51	Storage Fee Revenue	(152)	-	2,128	1,800	118.22
52	Grant - OEM (FOG)	-	4,272	-	-	-
53	Grant - OHA	-	-	-	-	0.00
54	Grant - OEM (Radio Tower)	-	-	-	121,500	0.00
55	<b>Total revenues</b>	<b>2,354,477</b>	<b>2,392,734</b>	<b>2,602,108</b>	<b>5,471,623</b>	<b>47.56</b>

## General Fund Expenditures by Department

2nd Quarter 2018

		October - December		Current	2018-2019	% of
		2019	2018	Fiscal Year	Budget	Current
				to Date		Budget
	<b>Executive</b>					
1	Building Maintenance	57,544	16,636	71,022	235,774	30.12
2	Community Programs	69,810	200,518	169,163	241,345	70.09
3	HRAP	72,954	65,656	178,108	309,189	57.60
4	Farmer's Market	8,493	9,087	18,946	43,489	43.57
5	Municipal Court	5,805	4,480	12,364	42,183	29.31
6	<b>Total Executive</b>	<b>214,606</b>	<b>296,377</b>	<b>449,603</b>	<b>871,980</b>	<b>51.56</b>
7	<b>Planning</b>	<b>93,189</b>	<b>85,371</b>	<b>173,432</b>	<b>555,612</b>	<b>31.21</b>
	<b>Public Works</b>					
8	Ecola Forest Reserve	10,963	2,914	15,298	39,499	38.73
9	Parks	45,075	43,357	94,095	235,811	39.90
10	Parking	4,476	4,180	22,946	35,223	65.14
11	Public Restrooms-Litter	42,277	23,547	125,864	219,800	57.26
12	<b>Total Public Works</b>	<b>102,791</b>	<b>73,998</b>	<b>258,203</b>	<b>530,333</b>	<b>48.69</b>
	<b>Public Safety</b>					
13	Police	350,576	296,814	721,112	1,528,019	47.19
14	Lifesaving	13,583	28,006	66,946	126,996	52.72
15	EPREP	10,695	38,987	19,164	352,834	5.43
16	<b>Total Public Safety</b>	<b>374,854</b>	<b>363,807</b>	<b>807,222</b>	<b>2,007,849</b>	<b>40.20</b>
	<b>Non-Departmental</b>					
17	Administrative Services	124,784	107,617	314,716	653,924	48.13
18	Capital Outlay					
19	Contingency				359,223	0.00
20	Transfers	182,605	1,667,983	182,605	1,250,247	14.61
21	<b>Total Non-Departmental</b>	<b>307,389</b>	<b>1,775,600</b>	<b>497,321</b>	<b>2,263,394</b>	<b>21.97</b>
22	<b>Total Expenditures</b>	<b>1,092,829</b>	<b>2,595,153</b>	<b>2,185,781</b>	<b>6,229,168</b>	<b>35.09</b>
<b>General Fund Summary</b>						
			<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>2018/2019</b>	
			<b>Ending 2019</b>	<b>Ending 2018</b>	<b>Budget</b>	
23	Beginning Fund Balance-July 1		\$ 1,296,780	\$ 1,641,372	\$ 900,000	
24	Revenues year to date		2,602,108	2,625,838	5,471,623	
25	Expenditures year to date		2,185,781	3,601,755	6,229,168	
26	<b>Ending Fund Balance-December 31</b>		<b>\$ 1,713,107</b>	<b>\$ 665,455</b>	<b>\$ 142,455</b>	

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

2nd Quarter 2018

	Tourism and Arts Fund					TRT Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	264,090	263,875	167,689	-		206	-	-	-
2 Plus: Revenues	171,955	172,170	384,655	44.76		171,963	172,169	384,655	44.76
Less:									
3 Personnel Services									
4 Materials and Services	120,186	120,186	384,655	31.25		75,000	75,000	384,655	19.50
5 Program Expenses Subtotal	120,186	120,186	384,655	31.25		75,000	75,000	384,655	19.50
6 Contingency									
7 Ending Fund Balance	315,859	315,859	167,689	188.36		97,169	97,169	-	-
	Building Official Fund					Affordable Housing Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
8 Beginning Fund Balance	95,937	64,163	65,000	98.71		68,716	42,781	40,000	-
9 Plus: Revenues	61,786	143,120	190,000	75.33		29,523	55,458	372,000	14.91
Less:									
10 Personnel Services	39,411	76,010	156,990	48.42					
11 Materials and Services	10,847	23,808	55,070	43.23		3,051	3,051	60,850	5.01
12 Capital Outlay								295,000	-
13 Program Expenses Subtotal	50,258	99,818	212,060	47.07		3,051	3,051	355,850	0.86
14 Debt Service								45,325	-
15 Transfers Out									
16 Contingency			42,940	-				10,825	-
17 Ending Fund Balance	107,465	107,465	-	-		95,188	95,188	-	-
	RV Park Fund					Recycling Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
18 Beginning Fund Balance	819,805	570,298	400,000	142.57		65,827	66,322	45,000	147.38
19 Plus: Revenues	337,129	1,178,205	1,695,000	69.51		54,803	105,261	185,500	56.74
Less:									
20 Personnel Services	533	998	4,205	23.73		29,134	54,592	114,102	47.84
21 Materials and Services	315,422	906,526	1,641,180	55.24		23,472	48,967	112,976	43.34
22 Capital Outlay									
23 Program Expenses Subtotal	315,955	907,524	1,645,385	55.16		52,606	103,559	227,078	45.61
24 Debt Service									
25 Transfers Out			200,000	-					
26 Contingency			249,615	-				3,422	-
27 Ending Fund Balance	840,979	840,979	-	-		68,024	68,024	-	-

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

2nd Quarter 2018

		Water Fund				Wastewater Fund			
		Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1	Beginning Fund Balance	549,886	387,215	290,000	133.52	681,023	508,444	400,000	127.11
2	Plus: Revenues	270,763	694,716	1,263,000	55.01	295,800	726,333	1,285,000	56.52
	Less:								
3	Personnel Services	79,827	150,125	310,504	48.35	76,642	138,298	366,850	37.70
4	Materials and Services	165,695	356,679	719,707	49.56	253,788	450,086	838,107	53.70
5	Capital Outlay	-	-	-	-	-	-	-	-
6	Program Expenses Subtotal	245,522	506,804	1,030,211	49.19	330,430	588,384	1,204,957	48.83
7	Debt Service								
8	Transfers Out			433,386				239,052	
9	Contingency			89,403	-			240,991	-
10	Ending Fund Balance	575,127	575,127	-	-	646,393	646,393	-	-
		Storm Drain Fund				Roads Fund			
		Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
11	Beginning Fund Balance	29,040	51,957	30,000	173.19	127,066	235,927	175,000	134.82
12	Plus: Revenues	140,405	178,931	251,673	71.10	282,504	303,754	751,649	40.41
	Less:								
13	Personnel Services	17,037	29,725	74,515	39.89	49,677	82,132	215,091	38.18
14	Materials and Services	59,007	102,877	156,142	65.89	152,104	249,760	612,317	40.79
15	Capital Outlay				-	-	-	15,000	-
16	Program Expenses Subtotal	76,044	132,602	230,657	57.49	201,781	331,892	842,408	39.40
17	Debt Service							-	
18	Transfers Out	-	4,885	4,885	100.00				
19	Contingency			46,131				84,241	
20	Ending Fund Balance	93,401	93,401	-	-	207,789	207,789	-	-
		Debt Service							
		Current Quarter	Year to Date	Budget	% of Budget				
21	Beginning Fund Balance	45,434	43,692	30,000	145.64				
22	Plus: Revenues	333,267	335,009	541,025	61.92				
	Less:								
23	Personnel Services								
24	Materials and Services								
25	Capital Outlay								
26	Program Expenses Subtotal	-	-	-	-				
27	Debt Service	73,012	73,012	556,025	13.13				
28	Contingency								
29	Ending Fund Balance	305,689	305,689	15,000	2,037.93				

**Other Funds - Revenues with Expenditures (by object class)****2nd Quarter 2018**

		Administrative Services			
		Current	Year		% of
		Quarter	to Date	Budget	Budget
1	Beginning Fund Balance	-	-	-	-
2	Plus: Revenues	391,447	909,039	1,912,736	47.53
	Less:				
3	Executive	117,616	231,032	599,136	38.56
4	Finance	109,777	197,790	454,084	43.56
5	IT	49,039	142,838	275,813	51.79
6	Central Services	18,035	156,734	194,444	80.61
7	Public Works	96,980	180,645	389,259	46.41
8	Ending Fund Balance	-	-	-	-

## Transient Room Tax

2nd Quarter 2018

City of Cannon Beach Transient Room Tax						
		Quarter Ending				Grand Total
		9/30/18	12/31/18	3/31/19	6/30/19	
1	Motel/Hotel Tax	1,702,133.48	-	-	-	1,702,133.48
2	S/T vacation rentals	265,515.27	-	-	-	265,515.27
3	<b>Total</b>	<b>1,967,648.75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,967,648.75</b>

City of Cannon Beach Transient Room Tax Total Collections and Projected Amounts-All Funds								
	Fiscal Year End	July - Sept	Oct - Dec	Jan - Mar	Apr - July	General Fund, TAF and TRT	Budget	Budget to Actual Variance
		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	projected	
1	2019 Budget	1,964,403	728,125	567,049	1,136,493	4,396,070	4,396,070	
2	2019 Actual	1,967,649				1,967,649	4,396,070	(2,428,421)
3	2018	1,853,210	698,972	600,726	1,117,638	4,270,546	4,108,065	162,481
4	2017	1,719,998	583,747	519,371	1,021,108	3,844,224	3,280,816	563,408
5	2016	1,444,920	564,953	559,931	966,077	3,535,881	3,118,010	417,871
6	2015	1,335,588	481,065	444,857	783,542	3,045,052	2,811,000	234,052
7	2014	1,279,658	427,965	383,196	670,283	2,761,102	2,673,000	88,102
8	2013	1,248,163	404,291	352,632	642,276	2,647,362	2,496,000	151,362
9	2012	1,193,952	374,198	330,621	566,291	2,465,062	2,387,000	78,062
10	2011	1,118,912	364,361	305,011	547,284	2,335,568	2,415,000	(79,432)
Percentage increase over prior quarter								
	Fiscal Year End	July - Sept	Oct - Dec	Jan - Mar	Apr - July	Total		
		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total		
11	2019	6.175%	-100.000%	-100.000%	-100.000%	-53.925%		
12	2018	7.745%	19.739%	15.664%	9.453%	11.090%		
13	2017	19.0376%	3.3266%	-7.2437%	5.6963%	8.7204%		
14	2016	8.1861%	17.4380%	25.8676%	23.2961%	16.1189%		
15	2015	4.3707%	12.4076%	16.0912%	16.8972%	10.2839%		
16	2014	2.5233%	5.8557%	8.6674%	4.3606%	4.2964%		
17	2013	4.5405%	8.0420%	6.6575%	13.4180%	7.3954%		
18	2012	6.7065%	2.6998%	8.3964%	3.4730%	5.5444%		
19	2011	1,118,912	364,361	305,011	547,284	2,335,568		



## Transient Room Tax—Tourism and Arts Fund

2nd Quarter 2018

City of Cannon Beach									
Fiscal Year 2018-2019									
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	24,051	8.00%		9,620.40	4,810.20	3,607.65	6,012.75	24,051
2	CB Arts Association - 2019 Music Festival	10,554	3.51%		4,221.60	2,110.80	1,583.10	2,638.50	10,554
3	CB Chamber - Culinary Festival	23,143	7.70%		9,257.20	4,628.60	3,471.45	5,785.75	23,143
4	CB Chamber - CB Fatbike Festival	16,804	5.59%		6,721.60	3,360.80	2,520.60	4,201.00	16,804
5	CB Chamber - North Coast Partnership	16,714	5.56%		6,685.60	3,342.80	2,507.10	4,178.50	16,714
6	CB Chamber - Tourism Event Video	16,500	5.49%		6,600.00	3,300.00	2,475.00	4,125.00	16,500
7	Clatsop Animal Assistance - Savor CB	44,419	14.78%		17,767.60	8,883.80	6,662.85	11,104.75	44,419
8	CB Gallery Group - Spring Unveiling, Earth 2 Ocean, & More	56,750	18.89%		22,700.00	11,350.00	8,512.50	14,187.50	56,750
9	CB History Center - Cottage Tour	25,929	8.63%		10,371.60	5,185.80	3,889.35	6,482.25	25,929
10	Coaster Theatre - Late 2018-Early 2019 Seasons	36,457	12.13%		14,582.80	7,291.40	5,468.55	9,114.25	36,457
11	Tolovana Arts Colony - Get Lit	29,143	9.70%		11,657.20	5,828.60	4,371.45	7,285.75	29,143
12	Totals	300,464	100%	384,655	120,185.60	60,092.80	45,069.60	75,116.00	300,464
Breakdown of Distribution %					Receipts from 1%				Total
13	1st Qtr	120,185.60	40%	Hotel/Motel	212,766.69			-	212,766.69
14	2nd Qtr	60,092.80	20%	Short Term	33,189.41			-	33,189.41
15	3rd Qtr	45,069.60	15%	rounding					-
16	4th Qtr	75,116.00	25%						
17	Total	300,464.00	100%	Total	245,956.10	-	-	-	245,956.10
18				less: 30%	73,786.83	-	-	-	73,786.83
19	Total available				172,169.27	-	-	-	172,169.27
20				Fund Balance at July 1, 2018					263,875
21				Plus: 1% transient room tax					172,169
22				Less: Distributions					120,186
23				Ending Fund Balance 12/31/18					315,859

For budget details, please refer to the City of Cannon Beach Adopted Budget for fiscal year ending June 30, 2019. Budget amounts reflect budget adjustments approved by the City Council during the fiscal year. Information and data presented in this report is unaudited.