

# CITY OF CANNON BEACH

## Financial Report 2nd Quarter, October - December 2023 FYE 2024

Volume 10, Issue 2

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### Cash Position

General Fund	4,120,594	Recycling Fund	172,457
Tourism and Arts Fund	1,141,980	Water Fund	1,018,549
Transient Room Tax Fund	1,130	Water SDC	29,856
Clatsop County TRT Fund	855,646	Wastewater Fund	768,144
Building Official Fund	502,567	Wastewater SDC	44,659
Affordable Housing Fund	272,721	Storm Drain Fund	135,519
Prepared Food Sales Tax	1,308,019	Storm Drain SDC	13,477
RV Park Fund	1,125,923	Roads Fund	953,170
RV Park Reserve	462,542	Parks SDC	5,644
Debt Service Fund	626,011	Water Reserve	771,760
Bridge Reserve	117,058	Wastewater Reserve	103,003
Ecola Forest Reserve	6,394	Storm Drain Reserve	230,000
General Reserve	3,113,821	Recycling Reserve	9,826
City Hall/Police Station	5,000	Tourism Facility Renovation Fund	3,762,205
Payroll Liability Fund	-	Administrative Services Fund	6,138
<b>Total Cash on Hand</b>	<b>\$ 21,683,813</b>	As of December 31, 2023	
	<b>\$ 16,397,876</b>	As of December 31, 2022	

### Debt Outstanding

GO Bonds 2022 (EFRWW) payoff 6/1/27	\$ 1,485,000
FFC Bonds 2022 (CBE) payoff 6/1/52	\$ 4,475,000
<b>Total</b>	<b>\$ 5,960,000</b>

penses of \$1,130,278 and were 44.8% of the budget. Fund balance decreased \$25,950 year to date and is mostly attributable to the transfers out in the amount of \$400,000.

**Recycling Fund:** Recycle surcharge and recycle sales year to date are \$105,143 and \$8,369, respectively and \$123,465 and \$8,959, last year to date. Recology remits the surcharge each month. This revenue historically increases every year. Due to some financial accounting challenges, Recology has been estimating this payment to the city since October. Year to date program expenses are \$122,795 and are 41.7% of the budgeted amount. Fund balance decreased year to date by \$8,866.

**Water Fund:** Water charges are \$764,290 year to date and are 54.6% of the yearly budget amount of \$1,400,000. Prior year to date water charges were \$776,847 and 53.0% of the budget. Year to date program expenses total \$610,939 and are 38.8% of the budgeted amount. Year to date revenues exceed year to date expenses by \$155,853 and increases fund balance by same.

**Wastewater Fund:** Wastewater charges are \$951,872 year to date and are 54.3% of the yearly budget amount of \$1,753,270. Prior year to date wastewater charges were \$840,399 and was 52.9% of the budgeted amount. Year to date program expenses are \$712,520 and are 40.0% of the budgeted amount. Year to date revenues exceed year to date expenses by \$239,825 and increases fund balance by same.

**Storm Drain Fund:** Storm drain charges are \$187,248 year to date and are 49.8% of the budgeted amount. Prior year to date storm drain charges were \$135,953 and was 47.5% of the budgeted amount. Program expenses are \$100,266 and are 33.4% of the budgeted amount. Year to date revenues exceed year to date expenses by \$15,660 and increases fund balance by same.

**Roads Fund:** Year to date revenues amount to \$1,012,860 and are 91.5% 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 \$255,068, \$48,342, and \$708,326, respectively, and total \$1,011,736. Program expenses are \$100,266.

### Financial Narrative for the 2nd Quarter, FYE 2024

**Note:** Revenues and expenses should track at 2/12 or 50% of the budget. Data is presented on the budgetary/modified accrual basis.

Cash increased \$5,285,937 compared to the same quarter last year. At the end of the current quarter cash balances were held as follows: LGIP, \$21,143,377, Umpqua Bank, \$516,960 Express Bill Pay, \$23,176, and cash on hand, \$300.

**General Fund:** Revenues year to date are at 58.9% of the budget and amount to \$3,245,611 compared to the prior year amount of \$3,036,967 at 58.2% of budget and are up by \$208,644 primarily attributable to room tax revenue increases of \$112,946 and an interest income increase of \$121,412.

Expenses in the current quarter amount to \$1,471,958 and are 52.7% of the budget compared to the prior year quarter amount of \$1,225,826 at 31.1% of budget, an increase of \$246,132. Year to date, Executive is slightly over the targeted budget of 50% due to spending on City Hall/Police Department design and geo tech expenses. The Non-Departmental category is over 25% of the budget due to transfers out. All other departments are under the year to date target budget of 50%.

Fund balance decreased by \$1,299,432 year to date. The prior year to date ending fund balance increased by \$1,032,852 primarily due to lower year to date expenses overall.

**TAF:** The ending fund balance as of 12/31/23 is \$1,141,979 compared to last year's ending fund balance of \$843,134.

See page 8.

**TRT Fund:** The ending fund balance as of 12/31/23 is \$1,130.

**County TRT Fund:** The ending fund balance as of 12/31/23 is \$855,646. A bond payment in the amount of \$77,950 was made this quarter.

**Building Department:** Building, Mechanical, Plumbing permits, Plan Review fees, and Building Inspector revenue, year to date, are \$53,046, \$11,032, \$15,634, \$57,775, and \$5,490, respectively, and total \$142,977. Those same revenues last year at this time amounted to \$147,761, down by \$4,784. The city is currently providing Seaside and Gearhart with inspection services. Total program expenses year to date are \$129,603 and are 47.7% of the budget. Fund balance increased year to date by \$14,780.

**Affordable Housing:** Construction excise tax in the amount of \$10,355 was received consisting of \$10,355 in residential and \$0 in commercial improvements.

**Prepared Food Sales Tax:** Food tax revenue collected amounts to \$755,248 year to date. A disbursement was paid to the Fire District in the amount of \$347,709. The ending fund balance as of 12/31/23 is \$1,318,452.

**RV Park:** Year to date revenue is \$1,642,581 and is at 56.5% of the budget compared to the prior year to date amount of \$1,620,524 and was 60.3% of budget. Year to date program expenses total \$1,268,531 and are 47.4% of the budget compared to the prior year to date ex-

## General Fund Revenue

2nd Quarter 2023

Revenue	October - December		Current Fiscal Year to Date	2023-2024 Budget	% of Current Budget
	fye 2024	fye 2023			
1 Property Taxes-current	686,679	679,711	686,680	754,393	91.02
2 Property Taxes-prior	5,317	3,989	7,474	25,000	29.90
3 Transient Room Tax 6%	1,751,701	1,643,689	1,751,701	3,616,626	48.43
4 Transient Room Tax 1% - 07/01/10	87,585	82,184	87,585	180,831	48.43
5 Transient Room Tax 1% - 10/01/15	87,585	82,184	87,585	180,831	48.43
6 Short Term Room Tax 6%	230,445	235,779	230,950	508,372	45.43
7 Short Term Room Tax 1% - 07/01/10	11,522	11,789	11,548	25,420	45.43
8 Short Term Room Tax 1% - 10/01/15	11,522	11,789	11,548	25,420	45.43
9 Business Licenses	3,898	2,597	77,338	80,000	96.67
10 Alarm Fees	70	75	310	500	62.00
11 Franchise Fees	42,398	37,906	57,909	201,500	28.74
12 Liquor Taxes	6,839	5,780	10,027	29,226	34.31
13 OLCC License Renewal				240	0.00
14 Cigarette Taxes	271	312	462	1,094	42.23
15 State Revenue Sharing	12,682	14,634	12,682	50,000	25.36
16 Marijuana Tax	10,412	8,634	21,091	32,000	65.91
17 Land Leases	11,853	11,793	23,706	48,080	49.31
18 Right of Way Permits		50			0.00
19 Fire District Share-Dispatch	-		16,566	17,394	95.24
20 Interest Income	213,975	92,563	380,627	275,000	138.41
21 Vehicle Impound Fees	99	50	99	400	24.75
22 American Rescue Plan Grant					0.00
23 Miscellaneous Income	5,630	5,878	6,474	20,000	32.37
24 Transfers In - RV Park			300,000	300,000	100.00
<b>HRAP</b>					
25 Day Camp Revenue				200	0.00
26 HRAP Eco Tours	185	194	319	6,900	4.62
27 Donations-Friends of HRAP		24,601		30,000	0.00
28 Donations-Misc	145	97	242	2,000	12.10
29 ODOT Grant-Beach Wheelchairs			5,000	5,000	100.00
<b>Farmer's Market</b>					
30 Vendor Fees			(725)	13,000	-5.58
31 Farmer's Market Sales		(104)	3,760	6,000	62.67
32 Entertainment Donations				800	0.00
<b>Municipal Court</b>					
33 Fines	18,964	25,831	56,550	90,000	62.83
<b>Community Development</b>					
34 Short Term Rental Permit	29,000	41,500	50,500	103,000	49.03
35 Planning	8,000	7,137	15,900	28,000	56.79
36 Local Planning Fee	2,334	1,855	3,606	10,000	36.06
37 Grant-ODOT (TSP)		3,766			0.00
<b>Parks</b>					
38 Contributions			5,000	5,000	100.00
<b>PW Parking</b>					
39 Parking Lot Maintenance			38,061	38,061	100.00
<b>Police</b>					
40 BVP Grant				1,750	0.00
41 OR Impact Grant		644		1,500	0.00
42 ODOT Safety Belt/OT Grant				1,000	0.00
43 Donations					0.00
44 CB National Night Out			250		0.00
<b>Emergency Management</b>					
45 Storage Fee Revenue		60	2,916	2,300	126.78
46 MRC Donations	6,500		6,500		0.00
47 NACCHO RISE Grant - MRC			15,000	15,000	100.00
48 HPO Grant (MRC)				10,000	0.00
49 OEM Grant (Mass Care)				20,000	0.00
50 American Rescue Plan Grant					0.00
51 <b>Total revenues</b>	<b>3,245,611</b>	<b>3,036,967</b>	<b>3,985,241</b>	<b>6,761,838</b>	<b>58.94</b>

## General Fund Expenditures by Department

2nd Quarter 2023

		October - December		Current	2023-2024	% of
		fye 2024	fye 2023	Fiscal Year	Budget	Current
				to Date		Budget
	<b>Executive</b>					
1	Building Maintenance	362,358	46,659	553,842	942,500	58.76
2	Community Programs	20,659	4,048	113,144	227,000	49.84
3	HRAP	69,041	83,053	220,489	427,621	51.56
4	Farmer's Market	1,823	10,548	15,156	55,004	27.55
5	Municipal Court	7,896	16,052	18,619	83,711	22.24
6	<b>Total Executive</b>	<b>461,777</b>	<b>160,360</b>	<b>921,250</b>	<b>1,735,836</b>	<b>53.07</b>
7	<b>Community Development</b>	<b>167,717</b>	<b>178,856</b>	<b>376,849</b>	<b>779,477</b>	<b>48.35</b>
	<b>Public Works</b>					
8	Ecola Forest Reserve	6,109	6,034	38,708	96,464	40.13
9	Parks	55,983	50,799	110,329	318,222	34.67
10	Parking	3,890	3,472	8,704	34,010	25.59
11	Public Restrooms-Litter	63,230	62,334	203,014	585,888	34.65
12	<b>Total Public Works</b>	<b>129,212</b>	<b>122,639</b>	<b>360,755</b>	<b>1,034,584</b>	<b>34.87</b>
	<b>Public Safety</b>					
13	Police	434,342	448,147	968,173	2,158,052	44.86
14	Lifesaving	18,199	18,679	167,265	252,276	66.30
15	<b>Total Public Safety</b>	<b>452,541</b>	<b>466,826</b>	<b>1,135,438</b>	<b>2,410,328</b>	<b>47.11</b>
16	<b>Emergency Management</b>	<b>72,946</b>	<b>142,998</b>	<b>171,661</b>	<b>551,685</b>	<b>31.12</b>
	<b>Non-Departmental</b>					
17	Administrative Services	187,765	154,147	412,338	877,001	47.02
18	Capital Outlay					
19	Contingency				729,091	0.00
20	Transfers			1,906,382	1,906,382	100.00
21	<b>Total Non-Departmental</b>	<b>187,765</b>	<b>154,147</b>	<b>2,318,720</b>	<b>3,512,474</b>	<b>66.01</b>
22	<b>Total Expenditures</b>	<b>1,471,958</b>	<b>1,225,826</b>	<b>5,284,673</b>	<b>10,024,384</b>	<b>52.72</b>
<b>General Fund Summary</b>						
			<b>Fiscal Year</b>	<b>Fiscal Year</b>	<b>2023/2024</b>	
			<b>Ending 2024</b>	<b>Ending 2023</b>	<b>Budget</b>	
23	Beginning Fund Balance-July 1		\$ 5,308,227	\$ 4,540,658	\$ 4,200,000	
24	Revenues year to date		3,985,241	3,866,597	6,761,838	
25	Expenditures year to date		5,284,673	2,833,745	10,024,384	
26	<b>Ending Fund Balance-December 31</b>		<b>\$ 4,008,795</b>	<b>\$ 5,573,510</b>	<b>\$ 937,454</b>	

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

2nd 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	1,010,837	1,010,778	756,332	133.64	7,828	7,769	-	-
2 Plus: Revenues	231,250	231,309	481,250	48.06	231,250	231,309	577,500	40.05
Less:								
3 Personnel Services								
4 Materials and Services	100,108	100,108	1,237,582	8.09	237,948	237,948	577,500	41.20
5 Program Expenses Subtotal	100,108	100,108	1,237,582	8.09	237,948	237,948	577,500	41.20
6 Contingency								
7 Ending Fund Balance	1,141,979	1,141,979	-	-	1,130	1,130	-	-
	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	933,596	933,596	792,813	117.76	500,818	484,767	476,000	101.84
9 Plus: Revenues			481,250	-	59,481	144,383	258,700	55.81
Less:								
10 Personnel Services					45,414	95,636	189,099	50.57
11 Materials and Services			1,028,163	-	15,338	33,967	82,850	41.00
12 Capital Outlay								-
13 Program Expenses Subtotal	-	-	1,028,163	-	60,752	129,603	271,949	47.66
14 Debt Service	77,950	77,950	245,900	31.70				
15 Transfers Out								
16 Contingency							54,390	-
17 Ending Fund Balance	855,646	855,646	-	-	499,547	499,547	408,361	122.33
	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	265,233	261,243	261,243	100.00	918,497	910,913	924,000	98.58
19 Plus: Revenues	6,365	10,355	34,000	30.46	747,664	755,248	1,760,000	42.91
Less:								
20 Personnel Services								
21 Materials and Services			246,036	-	347,709	347,709	900,000	38.63
22 Capital Outlay								
23 Program Expenses Subtotal	-	-	246,036	-	347,709	347,709	900,000	38.63
24 Debt Service							1,336,667	-
25 Transfers Out								
26 Contingency			49,207	-			447,333	-
27 Ending Fund Balance	271,598	271,598	-	-	1,318,452	1,318,452	-	-

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

2nd 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	1,091,754	1,081,938	760,000	142.36		180,093	186,432	140,000	133.17
2 Plus: Revenues	479,749	1,642,581	2,907,792	56.49		50,864	113,929	248,000	45.94
Less:									
3 Personnel Services			1,485	-		28,741	66,263	130,914	50.62
4 Materials and Services	515,515	1,268,531	2,673,488	47.45		24,650	56,532	163,493	34.58
5 Capital Outlay									
6 Program Expenses Subtotal	515,515	1,268,531	2,674,973	47.42		53,391	122,795	294,407	41.71
7 Debt Service									
8 Transfers Out		400,000	400,000	100.00					
9 Contingency			534,994	-				58,881	-
10 Ending Fund Balance	1,055,988	1,055,988	57,825	1,826.2		177,566	177,566	34,712	511.54
	Water Fund					Wastewater Fund			
	Current Quarter	Year to Date	Budget	% of Budget		Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	1,092,891	942,832	985,000	95.72		829,268	636,664	300,000	212.22
12 Plus: Revenues	635,982	1,100,386	10,574,400	10.41		387,697	955,497	1,755,370	54.43
Less:									
13 Personnel Services	90,753	192,027	482,767	39.78		100,284	210,632	464,807	45.32
14 Materials and Services	205,842	418,912	990,356	42.30		237,040	496,883	1,317,628	37.71
15 Capital Outlay			100,000	-			5,005	-	-
16 Program Expenses Subtotal	296,595	610,939	1,573,123	38.84		337,324	712,520	1,782,435	39.97
17 Debt Service	6,052	6,052	17,212	35.16		3,152	3,152	5,016	62.84
18 Transfers Out	327,542	327,542	9,163,000	3.57				236,770	-
19 Contingency			318,067	-				31,149	-
20 Ending Fund Balance	1,098,684	1,098,685	487,998	225.14		876,489	876,489	-	-
	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	109,897	149,206	40,000	373.02		918,846	394,411	195,000	202.26
22 Plus: Revenues	93,698	187,305	376,222	49.79		286,795	1,012,860	1,107,542	91.45
Less:									
23 Personnel Services	3,637	7,761	18,489	41.98		67,656	145,039	284,482	50.98
24 Materials and Services	35,092	92,505	281,375	32.88		204,288	323,530	753,163	42.96
25 Capital Outlay							5,005	95,000	5.27
26 Program Expenses Subtotal	38,729	100,266	299,864	33.44		271,944	473,574	1,132,645	41.81
27 Debt Service									
28 Transfers Out		71,379	71,379	100.00					
29 Contingency			44,979	-				169,897	-
30 Ending Fund Balance	164,866	164,866	-	-		933,697	933,697	-	-

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

2nd 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	260,001	45,106	13,000	346.97	3,805,111	3,824,241	3,945,876	96.92
2 Plus: Revenues	395,710	610,605	656,400	93.02	52,030	101,174	-	-
Less:								
3 Capital Outlay					156,041	224,315	3,945,876	5.68
4 Program Expenses Subtotal	-	-	-	-	156,041	224,315	3,945,876	5.68
5 Debt Service	29,700	29,700	649,400	4.57				
6 Ending Fund Balance	626,011	626,011	20,000	3,130.06	3,701,100	3,701,100	-	-
	Administrative Services Fund							
	Current Quarter	Year to Date	Budget	% of Budget				
7 Beginning Fund Balance								
8 Plus: Revenues	553,925	1,205,559	2,565,429	46.99				
Less:								
9 Executive	121,511	272,659	724,783	37.62				
10 Finance	149,046	307,568	666,166	46.17				
11 IT	49,114	186,776	394,346	47.36				
12 Central Services	133,903	218,450	307,910	70.95				
13 Public Works	100,351	220,106	472,224	46.61				
14 Ending Fund Balance	-	-	-	-				

## July 1, 2023 Beginning Fund Balances Compared to Budget

	Actual	Budget	Variance favorable (unfavorable)			Actual	Budget	Variance favorable (unfavorable)
1 General Fund	5,308,227	4,200,000	1,108,227	12 Debt Service Fund		45,106	13,000	32,106
2 General Reserve	2,413,821	2,413,820	1	13 Tourism Facility Renovation Fund		3,824,241	3,945,876	(121,635)
3 Ecola Forest Reserve	6,394	6,393	1	14 Roads Fund		394,411	195,000	199,411
4 Tourism & Arts Fund	1,010,778	756,332	254,446	15 Bridge Reserve Fund		-	792	(792)
5 Transient Room Tax Fund	7,769	0	7,769	16 Water Fund		942,832	985,000	(42,168)
6 County TRT Fund	933,596	792,813	140,783	17 Water Reserve Fund		776,255	775,000	1,255
7 Building Fund	484,767	476,000	8,767	18 Wastewater Fund		636,664	300,000	336,664
8 Affordable Housing Fund	261,243	261,243	-	19 Wastewater Reserve Fund		279,942	280,000	(58)
9 Prepared Food Sales Tax Fund	910,913	924,000	(13,087)	20 Storm Drain Fund		149,206	40,000	109,206
10 RV Park Fund	1,081,938	760,000	321,938	21 Storm Drain Reserve Fund		158,622	158,621	1
11 RV Park Reserve Fund	362,542	362,540	2	22 Recycling Fund		186,432	140,000	46,432
				23 Recycling Reserve Fund		9,826	9,825	1



## Transient Room Tax—Preliminary Data through January 31, 2024

2nd Quarter 2023

City of Cannon Beach								
Transient Room Tax								
Total Collections and Projected Amounts-All Funds								
		July - Sept	Oct - Dec	Jan - Mar	Apr - June	General Fund, TAF and TRT		
	Fiscal Year End	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Budget	Budget to Actual Variance
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	1,019,089			3,658,145	5,500,000	(1,841,855)
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%	0.388%	-100.000%	-100.000%	-37.066%		
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
22	2016	8.1861%	17.4380%	25.8676%	23.2961%	16.1189%		490,829
23	2015	4.3707%	12.4076%	16.0912%	16.8972%	10.2839%		283,950
24	2014	2.5233%	5.8557%	8.6674%	4.3606%	4.2964%		113,740
25	2013	4.5405%	8.0420%	6.6575%	13.4180%	7.3954%		182,300

**Transient Room Tax—Tourism and Arts Fund, Preliminary Data through January 31, 2024****2nd Quarter 2023**

City of Cannon Beach									
Fiscal Year 2023-2024									
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	28,000	11.19%		11,200.00	5,600.00	4,200.00	7,000.00	28,000
2	CB Chamber - Event & Tourism Video	18,075	7.22%		7,230.00	3,615.00	2,711.25	4,518.75	18,075
3	CB Chamber - Fatbike Festival	16,463	6.58%		6,585.20	3,292.60	2,469.45	4,115.75	16,463
4	CB Gallery - Marketing Campaign	16,000	6.39%		6,400.00	3,200.00	2,400.00	4,000.00	16,000
5	CB Gallery - Earth & Ocean	20,600	8.23%		8,240.00	4,120.00	3,090.00	5,150.00	20,600
6	CB Gallery - Spring Unveiling	10,721	4.28%		4,288.40	2,144.20	1,608.15	2,680.25	10,721
7	CB Gallery - Stormy Weather	7,500	3.00%		3,000.00	1,500.00	1,125.00	1,875.00	7,500
8	CB History Center - Cottage Tour	35,000	13.98%		14,000.00	7,000.00	5,250.00	8,750.00	35,000
9	Coaster Theater - 2023-2024 Season	38,650	15.44%		15,460.00	7,730.00	5,797.50	9,662.50	38,650
10	Tolovana Arts Colony - CB Comedy Festival	19,261	7.70%		7,704.40	3,852.20	2,889.15	4,815.25	19,261
11	Tolovana Arts Colony - Get Lit at the Beach	40,000	15.98%		16,000.00	8,000.00	6,000.00	10,000.00	40,000
12	Totals	250,270	100%	481,250	100,108.00	50,054.00	37,540.50	62,567.50	250,270.00
Breakdown of Distribution %					Receipts from 1%				Total
13	1st Qtr	100,108.00	40%	Hotel/Motel	291,950.17	114,148.66	-	-	406,098.83
14	2nd Qtr	50,054.00	20%	Short Term	37,931.80	13,237.53	-	-	51,169.33
15	3rd Qtr	37,540.50	15%	rounding					-
16	4th Qtr	62,567.50	25%						
17	Total	250,270.00	100%	Total	329,881.97	127,386.19	-	-	457,268.16
18				less: 30%	98,964.59	38,215.86	-	-	137,180.45
19	Total available				230,917.38	89,170.33	-	-	320,087.71
20	Fund Balance at July 1, 2023								1,010,778
21	Plus: 1% transient room tax								320,088
22	Less: Distributions								100,108
23	Ending Fund Balance 01/31/24								1,230,757
24	Ending Fund Balance 01/31/24								1,230,757
25	Accounts Receivable								(331)
26	Accounts Payable								-
27	Cash on Hand for Distributions 01/31/24								1,230,426



**Transient Room Tax—Budget to Actual by Fund****2nd Quarter 2023****Preliminary Data through January 31, 2024**

**Transient Room Tax**  
**Fiscal year ending June 30, 2024**  
**By Fund**

**General Fund**

		qtr 1	qtr 2	qtr 3	qtr 4	total
1	<b>budget</b>	1,951,125	771,375	635,250	1,179,750	4,537,500
2	<b>actual</b>	2,177,221	840,749	-	-	3,017,970
3	<b>variance</b>	226,096	69,374	(635,250)	(1,179,750)	(1,519,530)

**TAF Fund**

		qtr 1	qtr 2	qtr 3	qtr 4	total
4	<b>budget</b>	206,938	81,813	67,375	125,125	481,250
5	<b>actual</b>	230,917	89,170	-	-	320,088
6	<b>variance</b>	23,980	7,358	(67,375)	(125,125)	(161,162)

**TRT Fund**

		qtr 1	qtr 2	qtr 3	qtr 4	total
7	<b>budget</b>	206,938	81,813	67,375	125,125	481,250
8	<b>actual</b>	230,917	89,170	-	-	320,088
9	<b>variance</b>	23,980	7,358	(67,375)	(125,125)	(161,162)

**Grand Total**

		qtr 1	qtr 2	qtr 3	qtr 4	total
10	<b>budget</b>	2,365,000	935,000	770,000	1,430,000	5,500,000
11	<b>actual</b>	2,639,056	1,019,089			3,658,145
12	<b>variance</b>	274,056	84,089	(770,000)	(1,430,000)	(1,841,855)

**Prepared Food Tax—Budget to Actual****2nd Quarter 2023****Preliminary Data through January 31, 2024**

City of Cannon Beach						
Prepared Food Sales Tax (5%)						
	Quarter Ending				Grand Total	Budget
	9/30/23	12/31/23	3/31/24	6/30/24		
1 Total Collections	739,602.72	323,465.77			1,063,068.49	1,760,000.00
2 2023-2024 collection rates	69.57%	30.43%	0.00%	0.00%	100.00%	100.00%
	Quarter Ending				Grand Total	Budget
	9/30/22	12/31/22	3/31/23	6/30/23		
3 Total Collections	683,210.99	299,700.97	261,323.39	490,594.56	1,734,829.91	1,760,000.00
4 2022-2023 collection rates	39.38%	17.28%	15.06%	28.28%	100.00%	100.00%