



Financial Report
3rd Quarter, January - March 2025
FYE 2025

April 16, 2025

Cash Position

	Estimated/un-audited	Total Cash on Hand	As of March 31, 2025
General Fund	\$ 2,897,852		
Fire Equipment Reserve Fund	\$ 364,468	1st Security Bank	\$ 249,946
Debt Service Reserve	\$ 57,350	Local Government Investment Pool (LGIP)	\$ 16,088,432
Economic Stability Reserve	\$ 348,936	Total Cash on Hand	<u>\$ 16,338,377</u>
Project & Equipment Reserve	\$ 829,367		
Roads & Streets	\$ 865,356		
Transportation SDC	\$ 233,520		
Water Operating	\$ 2,693,806		
1981 Water Revenue Bond	\$ 1,035,988		
Water SDC	\$ 35		
Water Masterplan	\$ 798,586		
Water Debt Service	\$ 714,011		
Sewer Operating	\$ 999,181		
Sewer Masterplan	\$ 663,112		
Sewer Debt Service	\$ 921,585		
Sewer SDC	\$ 1,592,743		
Transient Room Tax	\$ 1,322,483		
Total Cash on Hand	<u>\$ 16,338,377</u>		

Debt Outstanding

2020 Bonds	\$ 1,130,000
Fire Apparatus	\$ 562,978
Total	<u>\$ 1,692,978</u>

Note: These financials are unaudited.

Data is presented on the budgetary/modified accrual basis.

75% OF THE FISCAL YEAR HAS ELAPSED

General Fund: Revenues year to date are at 79.2% of the budget. Total year-to-date (YTD) revenues amount to \$1,988,147. Primary revenue sources this quarter have been property taxes, STR and business licence fees, franchise fees, interest income Reimbursement for fire coverage in unincorporated areas, and transfers in from other funds.

Expenses year to date are at 54% of the budget and amount to \$1,714,489. YTD the fund balance has increased by (estimated) \$273,658.

Fire Equipment Reserve: Revenues year to date of \$136,639 are at 81.3% of budget. There were no expenditures this quarter. Total YTD expenditures of \$141,539 are at 55.5% of budget. YTD the fund balance has decreased by \$4,900.

Debt Service Reserve: This fund was inactive during FY23-24 and will be closed in FY24-25. YTD the fund balance has decreased by 172,050. By June 30, 2025 the remainder of this fund will be transferred out to the general fund as per budget.

Economic Stability Reserve Fund: Revenues year to date are at 75.1% of budget and amount to \$348,936. The fund has had no expenditures. The fund balance has increased by \$348,936.

Project & Equipment Reserve: Revenues year to date are 70.4% of budget. The revenue sources for this fund are interest income of \$24,896 and transfers in from TRT of \$493,800. Expenditures of \$426,987 for tourism-related projects are at 21.4% of budget. YTD the fund balance has increased by \$91,709.

Roads & Streets Fund: Year to date revenues amount to \$436,064 and are 53.2% of the budgeted amount. State highway funds, and transfers from the TRT and General funds, and interest contribute the majority of the revenue and no grants have been received YTD. Program expenses are \$268,061 and are 25.2% of the budgeted amount. YTD the fund balance has increased by \$168,004.

Transportation SDC: Improvement fees and interest income year to date are \$8,339 and \$4,500, respectively. Income is at 64.8% of budget. There have been no program expenses yet in this budget year. YTD, the fund balance increased by \$12,839.

Water Operating: Water charges are \$939,803 year to date and are 71.4% of the annual budget amount of \$1,317,000. This quarters revenue contains 4 of 6 bi-monthly billing cycles. The fund has earned \$91,731 in interest. Year to date, program revenues have a combined total of \$1,051,945 and are 25.3% of the budgeted amount. The fund's expenditures of \$897,723 are at 17.6% of budget. Because the Nedonna water line project has not started yet, some revenue and expenditures will ultimately be performed in the following fiscal year. Year to date revenues exceed year to date expenditures by \$154,222 and increases fund balance by the same.

Water Master Plan: Transfers in and interest income year to date are \$75,000 and \$38,083, respectively. Program expense are \$8,641. YTD, the fund balance increased by \$104,442.

1981 Water Rev Bond: This fund will be closed in budget year FY2024-25. The fund's remaining balance will transfer to water operating per budget.

Water Debt Service: Water Debt Revenue and interest income year to date are \$104,104 and \$26,388, respectively. Program expense are \$37,650. YTD, the fund balance increased by \$92,841.

Water SDC: Water SDC Fees and interest income year to date are \$58,845 and \$24,804, respectively. Program expense are \$958. YTD, the fund balance increased by \$82,691.

Sewer Operating: Wastewater charges are \$609,042 year to date and are 69.3% of the yearly budget amount of \$879,250. Combined fund revenues of \$653,975 are at 71.5% of budget. Year to date program expenses are \$802,115 and are 57.7% of the budgeted amount. Year to date expenses exceed year to date revenues by \$148,141 and decreases fund balance by same.

Sewer Master Plan: Transfers in and interest income year to date are \$61,500 and \$20,195, respectively. YTD, program expenses are \$10,756. The fund balance increased by \$70,939.

Sewer Debt: Sewer debt revenues and interest income year to date are \$173,778 and \$29,475, respectively. Program expense are \$208,075. YTD, the fund balance decreased by \$4,552.

Sewer SDC: Sewer SDC fees and interest income year to date are \$38,909 and \$57,245, respectively. There were program expenses of \$13,856. YTD, the fund balance increased by \$82,298.

Transient Room Tax: TRT Revenues year to date are \$1,926,151 at 80.3% of the budget. YTD Interest income is \$45,221. Total revenues of \$1,971,372 are at 81.7% of budget. Expenditures of \$1,665,783 are at 60.1% of the budgeted amount. YTD, the fund balance has increased by \$305,588.

TRT collection timing explained: TRT is collected by the state so there is a delay before it is receipted. The transient room taxes booked so far in FY2024-25 are for April, May and June of 2024, and July, August and September of 2024.

The winter quarter (Oct-Dec) brought in \$382k which does not appear on this financial statement report because funds were not received until April 2025. As of April, the city has collected \$2,305,977 in TRT which is 96.1% of the budgeted revenue. The remaining quarter (Jan-Mar) will not arrive until July of 2026.

CITY OF ROCKAWAY BEACH

3rd Quarter FYE2025

General Fund Revenue

	Jan - Mar FYE 2025	Current Fiscal Year to Date	2024-2025 Budget	% of Current Budget
1 Current Year Prop Tx	41,673	491,777	479,850	102.5%
2 Delinquent Prop Tax	2,096	6,394	5,494	116.4%
3 Liquor Tax - OLCC	8,024	19,758	30,325	65.2%
4 Cigarette Tax	195	689	1,065	64.7%
5 Other Tax Revenue	12,189	20,836	35,000	59.5%
6 Grants - Gen Fnd Misc	-	-	35,000	0.0%
7 State Revenue Sharing	7,462	19,097	28,000	68.2%
8 Licenses & Franchises	67,834	355,178	390,500	91.0%
9 Land Use Ord/Permit Fees	2,164	9,316	20,500	45.4%
10 Civic/Comm Center Rent	585	940	1,000	94.0%
11 Health Dept Rent	2,838	8,514	11,500	74.0%
12 CC Refundable Deposits	-	-	100	0.0%
13 Health Dept Utility Reimb	199	797	3,060	26.0%
14 Nedonna Fire Dist	-	34,000	30,000	113.3%
15 Twin Rocks Water Dist	-	-	10,000	0.0%
16 OR State Forestry Dept	500	500	500	100.0%
17 Fire Permits	-	-	50	0.0%
18 Emergency Services Fee	21,691	84,703	125,000	67.8%
19 Interest on Invested Funds	33,732	98,188	193,000	50.9%
20 Misc Receipts Gen Fund	(1,026)	12,869	10,000	128.7%
21 Surplus Property Sales	-	-	500	0.0%
22 Citations - Fines & Forfeits	3,430	5,891	7,140	82.5%
23 TIF - TRT Police	83,600	250,800	334,400	75.0%
24 TIF - Sewer Op	11,250	33,750	45,000	75.0%
25 TIF - Debt Service Res	57,350	172,050	229,400	75.0%
26 TIF - TRT PW Cap Projects	3,600	10,800	14,400	75.0%
27 TIF - TRT CC	11,250	33,750	45,000	75.0%
28 TIF - TRT PW Cap Outlay Project	5,000	15,000	20,000	75.0%
29 TIF - TRT Cty Beautification	1,250	3,750	5,000	75.0%
30 TIF - TRT Fire Dept	83,600	250,800	334,400	75.0%
31 TIF - TRT USDA Loan	16,000	48,000	64,000	75.0%
33 Total Revenues	\$ 476,486	\$ 1,988,147	\$ 2,509,184	79.2%

CITY OF ROCKAWAY BEACH

3rd Quarter FYE2025

General Fund Expenditures

	Jan - Mar FYE 2025	Current Fiscal Year to Date	2024-2025 Budget	% of Current Budget
Police				
1 Materials & Services	69,618	203,351	668,392	30.4%
2 Total Police	\$ 69,618	\$ 203,351	\$ 668,392	30.4%
Fire				
3 Personnel Services	110,413	380,298	538,500	70.6%
4 Materials & Services	28,931	96,045	167,800	57.2%
5 Total Fire	139,344	476,343	706,300	67.4%
Administrative				
6 Personnel Services	112,333	300,765	406,360	74.0%
7 Materials & Services	40,932	239,610	381,578	62.8%
8 Debt Service	2,625	78,320	140,000	55.9%
9 Capital Outlay	-	-	20,000	0.0%
10 Transfers Out	138,700	416,100	554,800	75.0%
11 Contingency	-	-	295,870	0.0%
12 Total Administrative	294,590	1,034,795	1,798,608	57.5%
13 Total Expenditures	503,552	1,714,489	3,173,300	54.0%

General Fund Summary

	Fiscal Year Ending 2025	2024/2025 Budget
14 Beginning Fund Balance - July 1	\$ 2,574,342	\$ 1,448,916
15 Revenues year to date	\$ 1,988,147	\$ 2,509,184
16 Expenditures year to date	\$ 1,714,489	\$ 3,173,300
17 Ending Fund Balance - March 31, 2025	\$ 2,848,000	\$ 784,800

Note: FY2023-24 audit is published on finance page of city website www.corb.us, as is the March 2025 financial statement.

CITY OF ROCKAWAY BEACH

3rd Quarter FYE2025

Other Funds - Revenues with Expenditures

	Fire Equipment Reserve Fund				Debt Service Reserve Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	369,368	369,368	325,500	113.5%	229,400	229,400	229,400	100%
2 Plus: Revenues	45,134	136,639	168,100	81.3%	-	-	-	-
Less:								
3 Personnel Services	-	-	-	-	-	-	-	-
4 Materials and Services	-	-	-	-	-	-	-	-
5 Capital Outlay	-	141,539	255,000	55.5%	-	-	-	-
6 Program Expenses Subtotal	-	141,539	255,000	55.5%	-	-	-	-
7 Debt Service	-	-	-	-				
8 Transfers Out	-	-	-	-	57,350	172,050	229,400	75.0%
9 Contingency	-	-	-	-	-	-	-	-
10 Ending Fund Balance (estimated/unaudited)	<u>\$ 364,468</u>	<u>\$ 364,468</u>	<u>\$ 238,600</u>		<u>\$ 57,350</u>	<u>\$ 57,350</u>	<u>\$ -</u>	
	Economic Stability Reserve Fund				Project & Equipment Reserve Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	-	0	0	0.0%	607,956	607,956	1,741,189	34.9%
12 Plus: Revenues	117,583	348,936	464,800	75.1%	172,195	518,696	736,400	70.4%
Less:								
13 Personnel Services	-	-	-	-	-	-	-	-
14 Materials and Services	-	-	-	-	-	-	-	-
15 Capital Outlay	-	-	-	-	294,414	426,987	2,000,000	21.3%
16 Program Expenses Subtotal	-	-	-	-	294,414	426,987	2,000,000	
17 Debt Service	-	-	-	-	-	-	-	-
18 Transfers Out	-	-	-	-	-	-	-	-
19 Contingency	-	-	-	-	-	-	-	-
20 Ending Fund Balance (estimated/unaudited)	<u>\$ 348,936</u>	<u>\$ 348,936</u>	<u>\$ 464,800</u>		<u>\$ 699,665</u>	<u>\$ 699,665</u>	<u>\$ 477,589</u>	

CITY OF ROCKAWAY BEACH

3rd Quarter FYE2025

Other Funds - Revenues with Expenditures

	Road & Streets Fund				Transportation SDC Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	694,662	694,662	589,837	117.8%	220,680	220,680	222,719	99.1%
2 Plus: Revenues	145,832	436,064	819,590	53.2%	4,418	12,839	19,800	64.8%
Less:								
3 Personnel Services	47,986	148,296	219,372	67.6%	-	-	-	-
4 Materials and Services	26,955	109,245	170,000	64.3%	-	-	-	-
5 Capital Outlay	-	10,520	535,000	2.0%	-	-	242,519	-
6 Program Expenses Subtotal	74,941	268,061	924,372	29.0%	-	-	242,519	
7 Debt Service								
8 Transfers Out								
9 Contingency	-	-	137,906	0.0%	-	-	-	-
10 Ending Fund Balance (estimated/unaudited)	<u>\$ 862,666</u>	<u>\$ 862,666</u>	<u>\$ 347,149</u>		<u>\$ 233,519</u>	<u>\$ 233,519</u>	<u>\$ -</u>	
	Water Operating Fund				Water Master Plan Reserve Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	2,534,305	2,534,305	2,002,900		931,546	931,546	910,594	102.3%
12 Plus: Revenues	270,097	1,051,945	4,158,937	25.3%	36,376	113,083	131,000	86.3%
Less:								
13 Personnel Services	156,788	454,429	724,074	62.8%	-	-	-	-
14 Materials and Services	65,417	229,165	343,300	66.8%	-	-	-	-
15 Capital Outlay	36,523	105,379	3,250,000	3.2%	-	8,641	450,000	1.9%
16 Program Expenses Subtotal	258,729	788,973	4,317,374	18.3%	-	8,641	450,000	1.9%
17 Debt Service								
18 Transfers Out	36,250	108,750	145,000	75.0%	-	-	-	-
19 Contingency	-	-	627,534	-	-	-	-	-
20 Ending Fund Balance (estimated/unaudited)	<u>\$ 2,688,527</u>	<u>\$ 2,688,527</u>	<u>\$ 1,071,929</u>		<u>\$ 1,035,988</u>	<u>\$ 1,035,988</u>	<u>\$ 591,594</u>	

CITY OF ROCKAWAY BEACH

3rd Quarter FYE2025

Other Funds - Revenues with Expenditures

	1981 Water Revenue Bond Fund				Water Improvements Debt Service Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	137	137	137	100%	707,911	707,911	475,412	149%
2 Plus: Revenues	-	-	-	-	35,378	130,491	152,700	85.5%
Less:								
3 Personnel Services	-	-	-	-	-	-	-	-
4 Materials and Services	-	-	-	-	-	-	-	-
5 Capital Outlay	-	-	-	-	-	-	-	-
6 Program Expenses Subtotal	-	-	-	-	-	-	-	-
7 Debt Service	-	-	-	-	-	37,650	242,650	15.5%
8 Transfers Out	34	102	137	74.5%	-	-	-	-
9 Contingency	-	-	-	-	-	-	-	-
10 Ending Fund Balance	<u>\$ 35</u>	<u>\$ 35</u>	<u>\$ -</u>		<u>\$ 800,752</u>	<u>\$ 800,752</u>	<u>\$ 385,462</u>	
(estimated/unaudited)								
	Water System Development Charge Fund				Sewer Operating Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	631,321	631,321	401,850	157.1%	1,212,386	1,212,386	913,556	132.7%
12 Plus: Revenues	27,345	83,649	93,100	89.8%	160,752	653,975	914,250	71.5%
Less:								
13 Personnel Services	-	-	-	-	148,458	435,201	691,825	62.9%
14 Materials and Services	-	-	-	-	90,833	256,890	408,600	62.9%
15 Capital Outlay	-	958	494,950	0.2%	-	14,774	15,000	98.5%
16 Program Expenses Subtotal	-	958	494,950	0.2%	239,291	706,865	1,115,425	63.4%
17 Debt Service								
18 Transfers Out	-	-	-	-	31,750	95,250	127,000	75.0%
19 Contingency	-	-	-	-	-	-	147,242	-
20 Ending Fund Balance	<u>\$ 714,011</u>	<u>\$ 714,011</u>	<u>\$ -</u>		<u>\$ 1,064,245</u>	<u>\$ 1,064,245</u>	<u>\$ 438,139</u>	
(estimated/unaudited)								

CITY OF ROCKAWAY BEACH

3rd Quarter FYE2025

Other Funds - Revenues with Expenditures

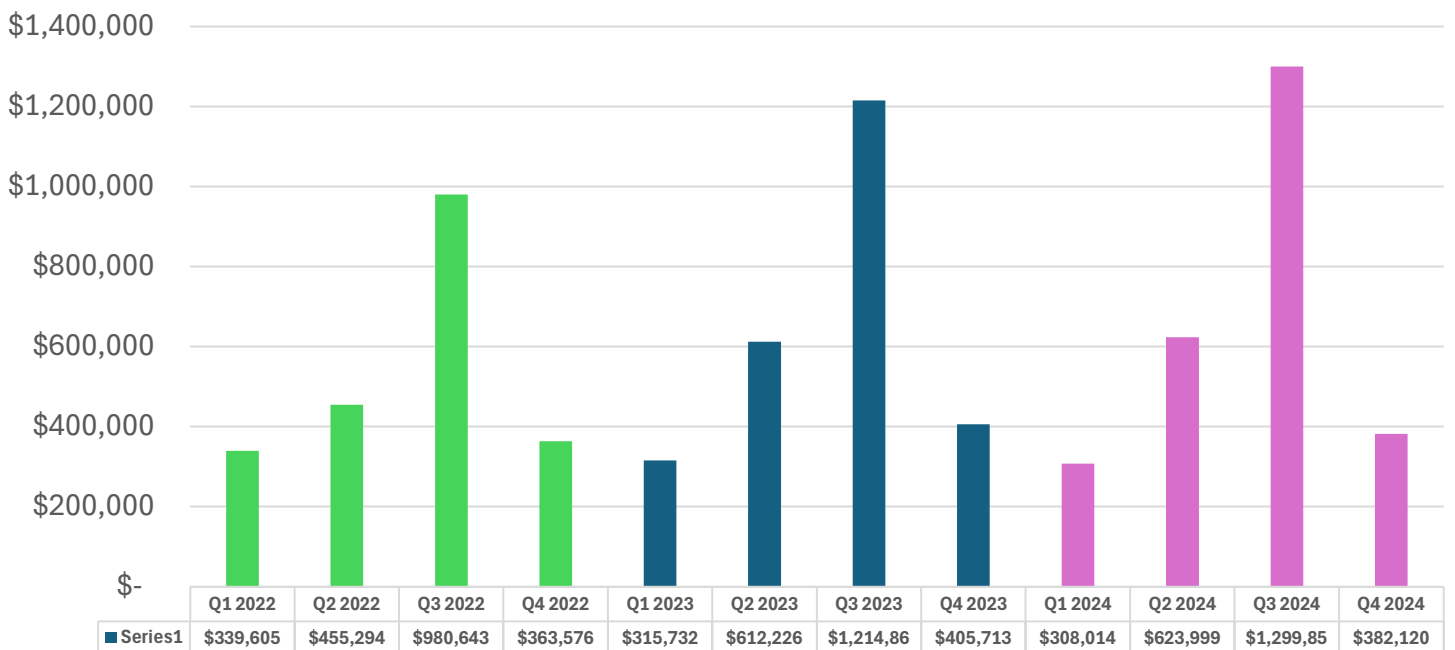
	Sewer Master Plan Reserve Fund				Sewer Improvements Debt Service Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
1 Beginning Fund Balance	592,173	592,173	524,858	112.8%	933,703	933,703	871,386	107.2%
2 Plus: Revenues	27,788	81,696	100,000	81.7%	54,003	203,523	268,140	75.9%
Less:								
3 Personnel Services	-	-	-	-	-	-	-	-
4 Materials and Services	-	-	-	-	-	-	-	-
5 Capital Outlay	5,032.3	10,756.0	335,000	3.2%	-	-	-	-
6 Program Expenses Subtotal	5,032	10,756	335,000	3.2%	-	-	-	-
7 Debt Service	-	-	-	-	0.000	208,075	208,075	100.0%
8 Transfers Out	-	-	-	-	-	-	-	-
9 Contingency	-	-	-	-	-	-	-	-
10 Ending Fund Balance (estimated/unaudited)	<u>\$ 663,113</u>	<u>\$ 663,113</u>	<u>\$ 289,858</u>		<u>\$ 929,151</u>	<u>\$ 929,151</u>	<u>\$ 931,451</u>	
	Sewer System Development Charge Fund				Transient Room Tax Fund			
	Current Quarter	Year to Date	Budget	% of Budget	Current Quarter	Year to Date	Budget	% of Budget
11 Beginning Fund Balance	1,510,445	1,510,445	1,354,665	111.5%	1,016,894	1,016,894	1,014,574	100.2%
12 Plus: Revenues	26,247	96,154	78,000	123.3%	1,320,864	1,971,372	2,413,750	81.7%
Less:								
13 Personnel Services	-	-	-	-	-	-	-	-
14 Materials and Services	-	-	-	-	70,434	225,783	850,535	26.5%
15 Capital Outlay	13,856	13,856	1,432,665	1.0%	-	-	1,920,000	0.0%
16 Program Expenses Subtotal	13,856	13,856	1,432,665	1.0%	70,434	225,783	2,770,535	8.1%
17 Debt Service	-	-	-	-	-	-	-	-
18 Transfers Out	-	-	-	-	480,000	1,440,000	1,920,000	75.0%
19 Contingency	-	-	-	-	-	-	-	-
20 Ending Fund Balance (estimated/unaudited)	<u>\$ 1,592,743</u>	<u>\$ 1,592,743</u>	<u>\$ -</u>		<u>\$ 1,322,482</u>	<u>\$ 1,322,482</u>	<u>(1,262,211)</u>	

Year-to-Date Estimated Fund Balances Compared to FY2024-25 Audited Beginning Fund Balances

Note: 75% of the fiscal year has elapsed.

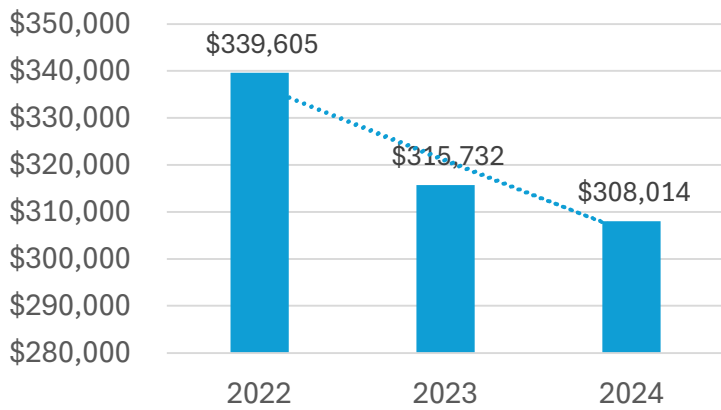
	Estimated Actual Fund bal. 3/31/2025	Audited Fund Bal as of 6/30/2024	Variance Fund bal. change
1 General Fund	2,848,000	2,574,342	273,658
2 Fire & Equipment Reserve Fund	364,468	369,368	(4,900)
3 Debt Service Reserve Fund	57,350	229,400	(172,050)
4 Economic Stability Reserve Fund	348,936	-	348,936
5 Project & Equipment Reserve Fund	699,665	607,956	91,709
6 Roads & Streets Fund	862,666	694,662	168,004
7 Transportation SDC Fund	233,519	220,680	12,839
8 Water Operating Fund	2,688,527	2,534,305	154,222
9 Water Master Plan Reserve Fund	1,035,988	931,546	104,442
10 1981 Water Revenue Bond	35	137	(102)
11 Water Improvements Debt Service	800,752	707,911	92,841
12 Water System Development Charge Fund	714,011	631,321	82,690
13 Sewer Operating Fund	1,064,245	1,212,386	(148,141)
14 Sewer Master Plan Reserve Fund	663,113	592,173	70,940
15 Sewer Improvements Debt Service Fund	929,151	933,703	(4,552)
16 Sewer System Development Charge Fund	1,592,743	1,510,445	82,298
17 Transient Room Tax Fund	1,322,482	1,016,894	305,588

Transient Room Tax Collections 2022 through 2024

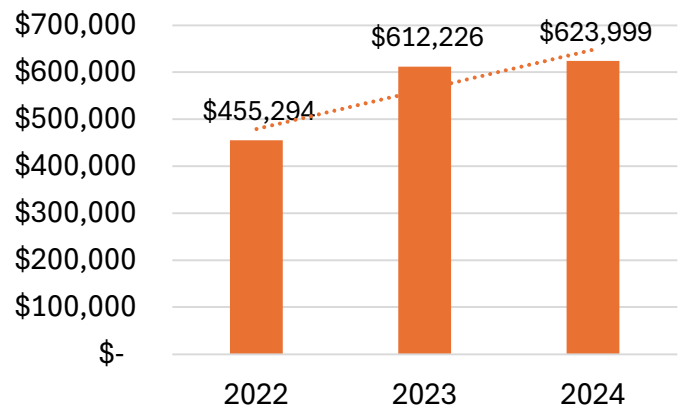


TRANSIENT LODGING TAX COLLECTED

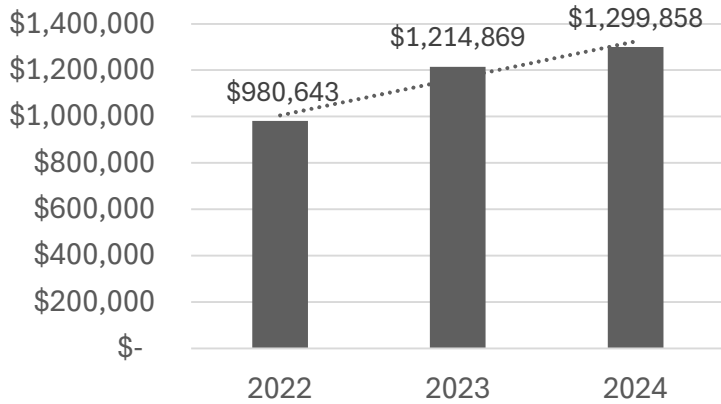
Q1 (Jan-Mar) TRT Collected



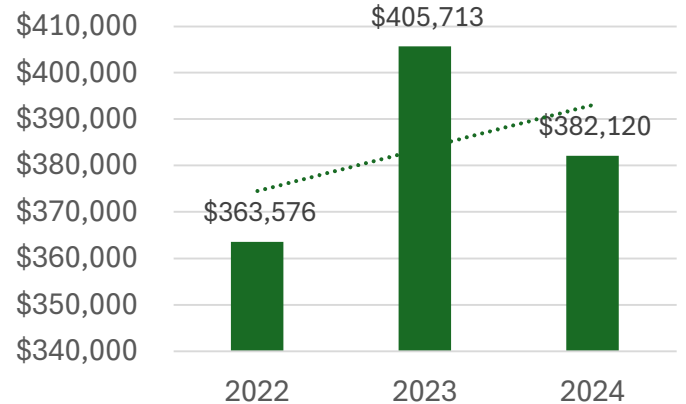
Q2 (Apr-Jun) TRT Collected



Q3 (Jul-Sept) TRT Collected



Q4 (Oct-Dec) TRT Collected



Quarterly TRT Revenue with Average Rainfall and Average Temperature FYE22 - FYE 24

