

The background of the slide is a dark blue bokeh effect, featuring out-of-focus light spots in shades of teal, green, and yellow. On the right side, there is a vertical digital display or scoreboard showing the number '2450' in a bright yellow, pixelated font. The text 'City of Camas' is centered in the upper half, and '2022 1st Quarter Financial Review' is centered below it in a white, serif font.

City of Camas

2022 1st Quarter Financial Review

Agenda

GENERAL ECONOMY DURING FIRST QUARTER OF
2022

HIGHLIGHTS

REVENUE

EXPENDITURES

INVESTMENTS

DEBT

FUND BALANCE PROJECTION

OUTLOOK

2022 Economic Summary

First Quarter 2022 Comparison to 2021 year-end

Avg. Mortgage Rate HIGHER 4.67% v. 3.37%

Unemployment STABLE 3.6% v. 3.9%

Retail Sales(% change yr.) LOWER 4.9% v. 14%

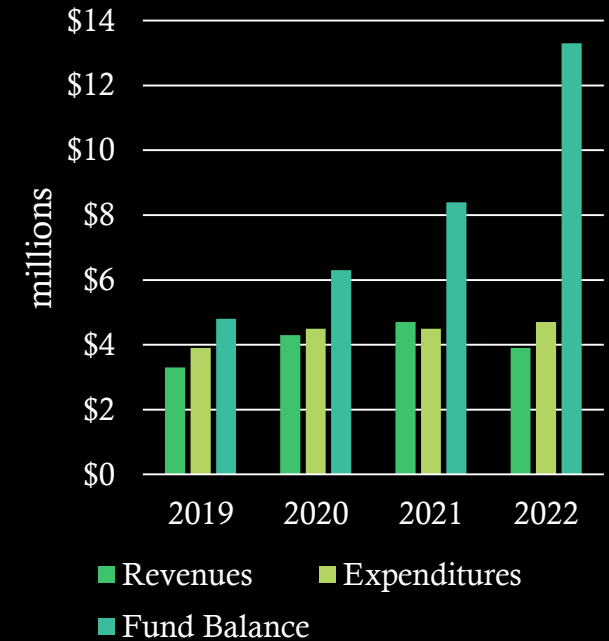
CPI (national) HIGHER 8.6% v. 7.1%

Avg. Gas Prices HIGHER \$4.11 v. \$3.41

- ◇ Inflation continued to climb especially household rent.
- ◇ Supply Chain under pressure
- ◇ Labor market remains tight with the Great Resignation
- ◇ Housing prices and mortgage rates continue to increase
- ◇ Locally, revenues are slowing – careful monitoring will continue

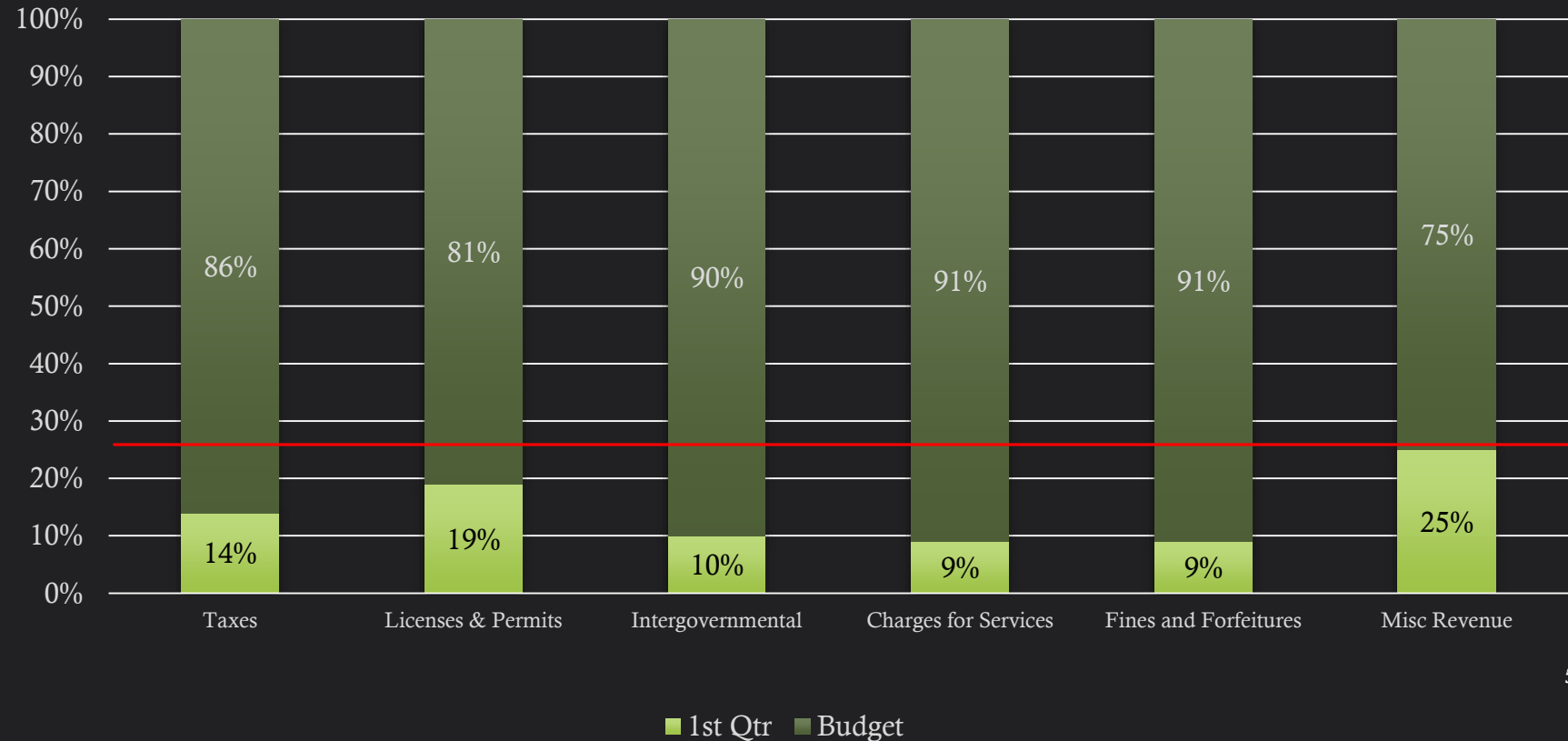
General Fund Highlights

	2019 First Quarter	2020 First Quarter	2021 First Quarter	2022 First Quarter
Net revenues (less transfers)	\$3,289,389	\$4,274,750	\$4,671,108	\$3,936,247
Net expenditures (less transfers)	\$3,932,471	\$4,494,255	\$4,502,446	\$4,726,094
Net Cash Flow	(\$643,082)	(\$219,505)	\$168,662	(\$789,847)
% of Budget Spent	25%	23%	21%	16%
General Fund Balance	\$4,816,892	\$6,341,216	\$7,149,620	\$13,300,235
Overall Cash and Investments for All Funds	\$53,705,957 Includes Bond Proceeds	\$84,969,628 Includes Bond Proceeds	\$84,052,390 Includes Bond Proceeds	\$103,954,969 Includes Bond Proceeds

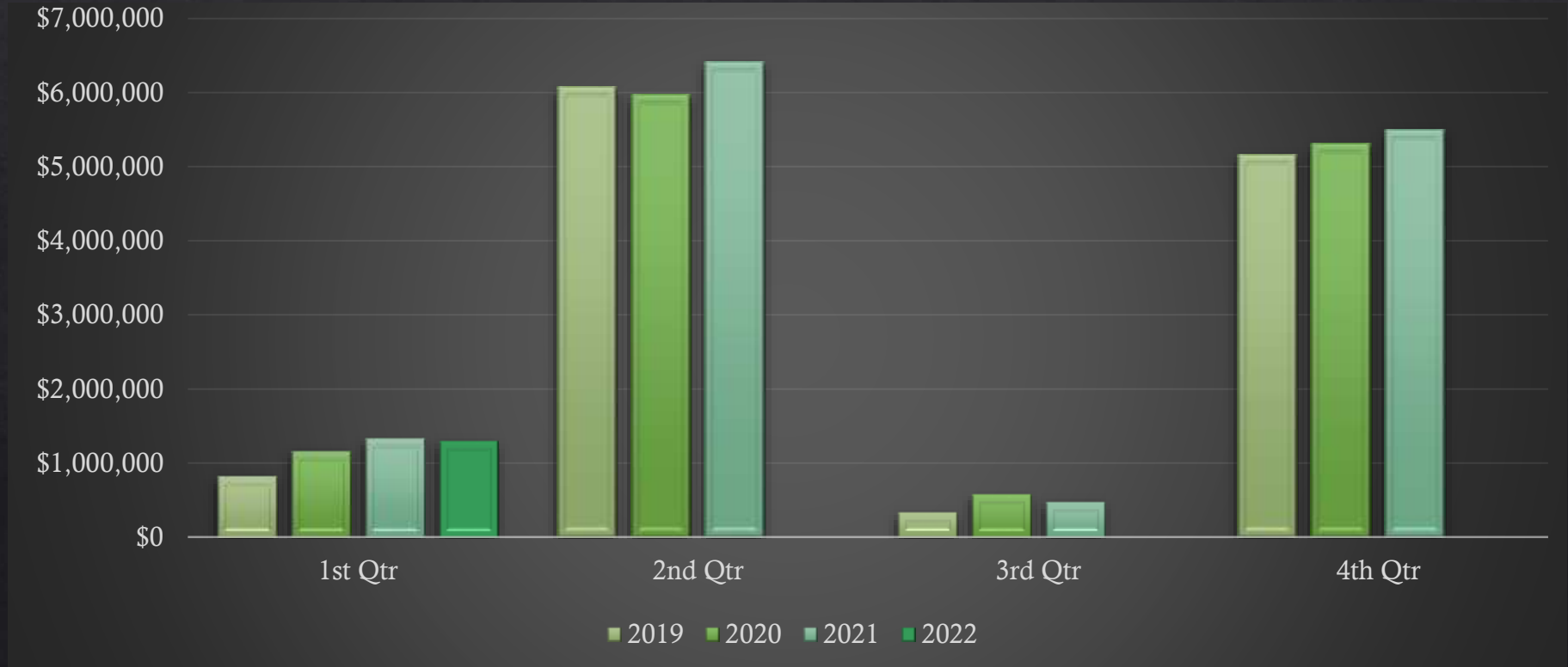


This table illustrates the cash flow of the General Fund.

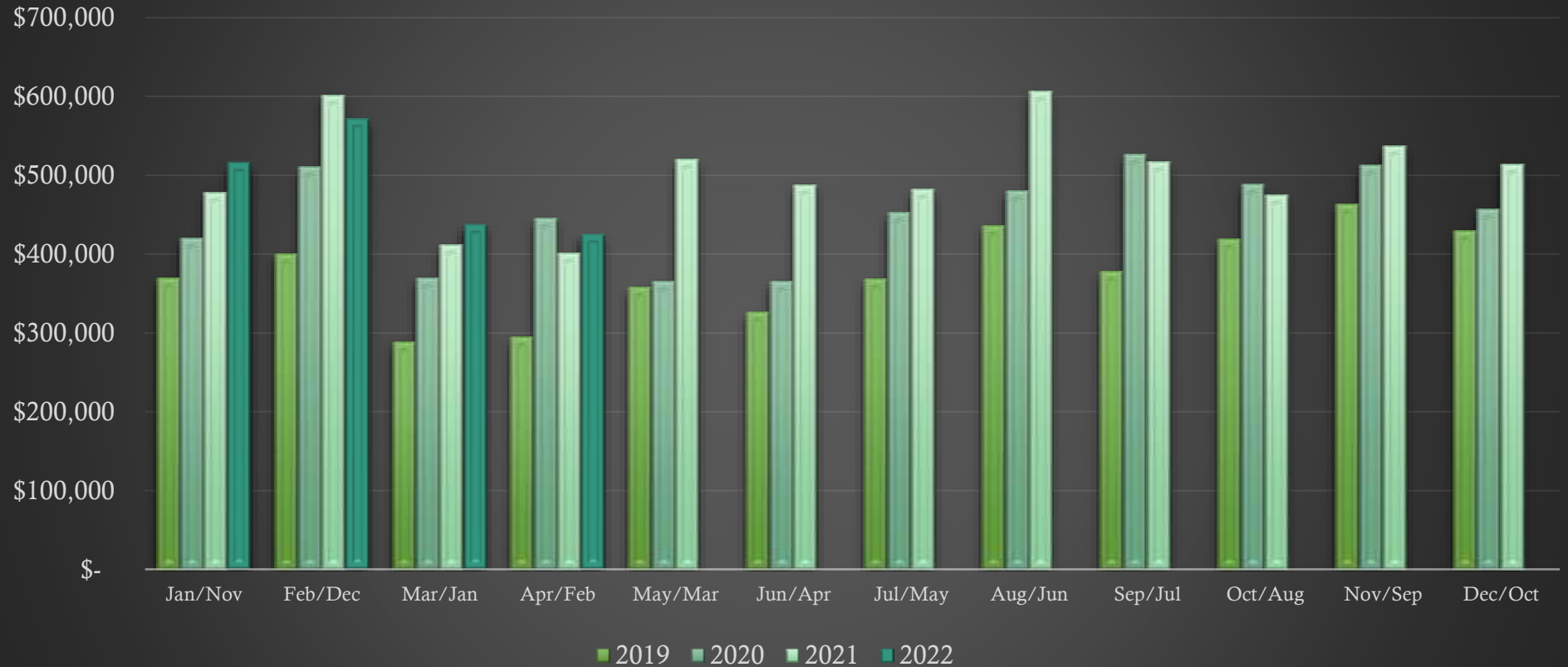
General Fund Revenues



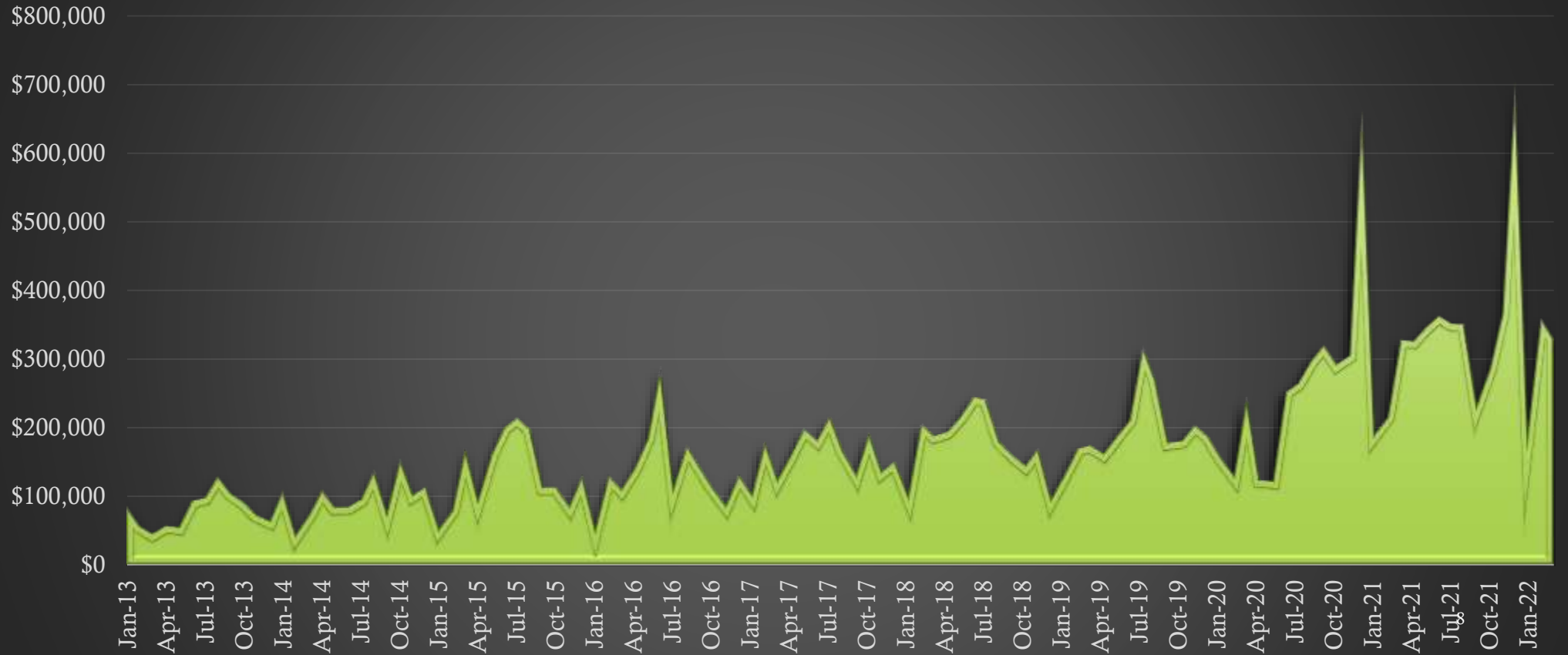
Property Tax Collections



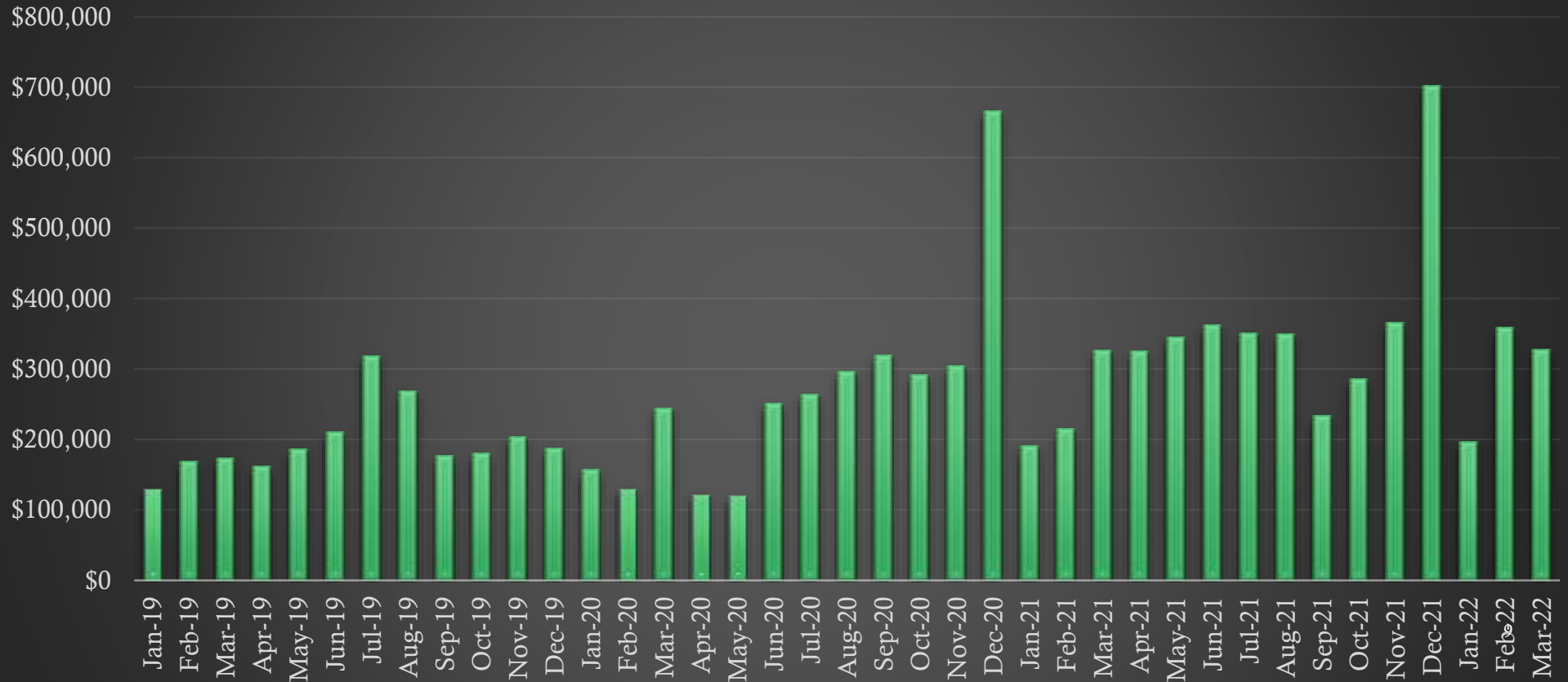
Sales and Use Tax



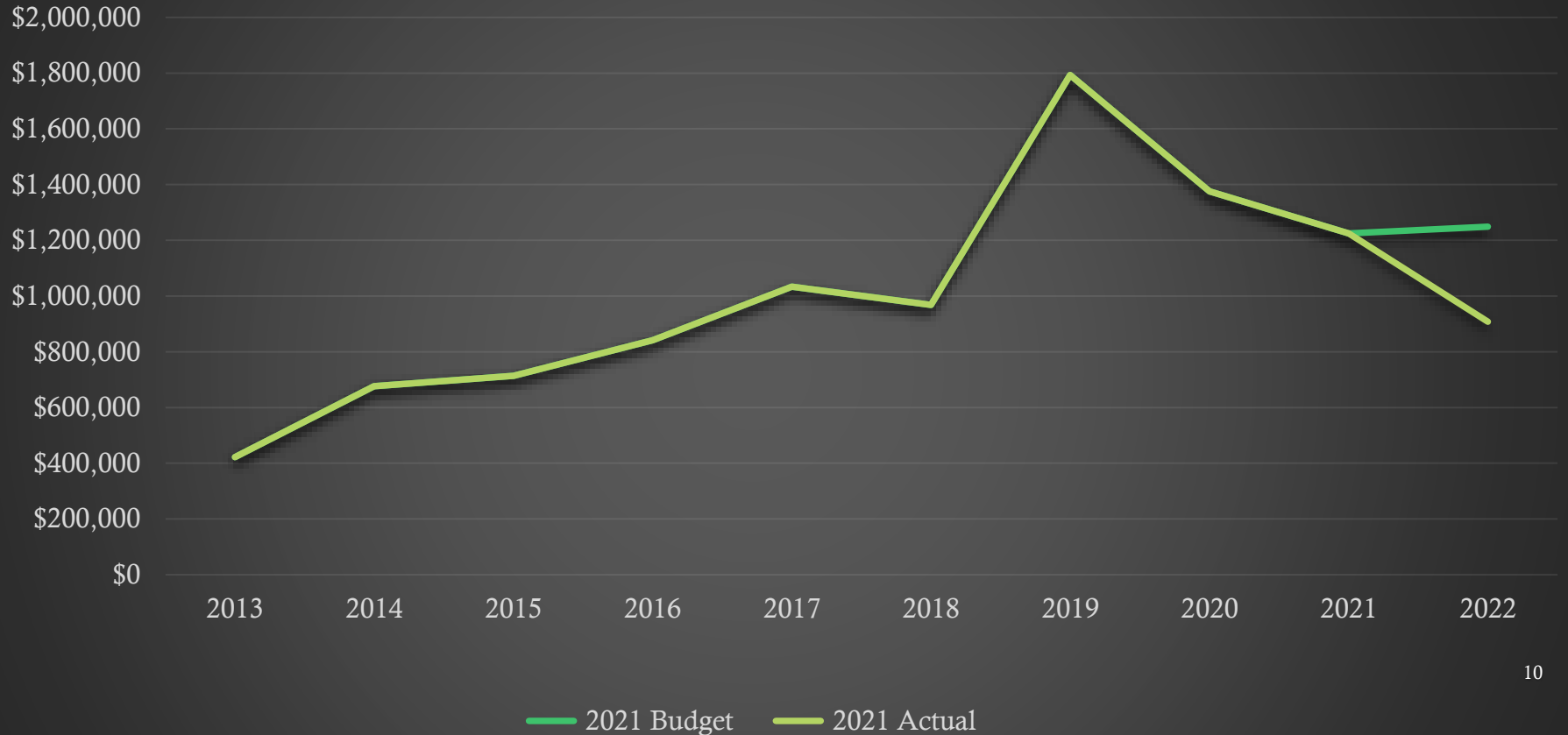
Real Estate Excise Tax



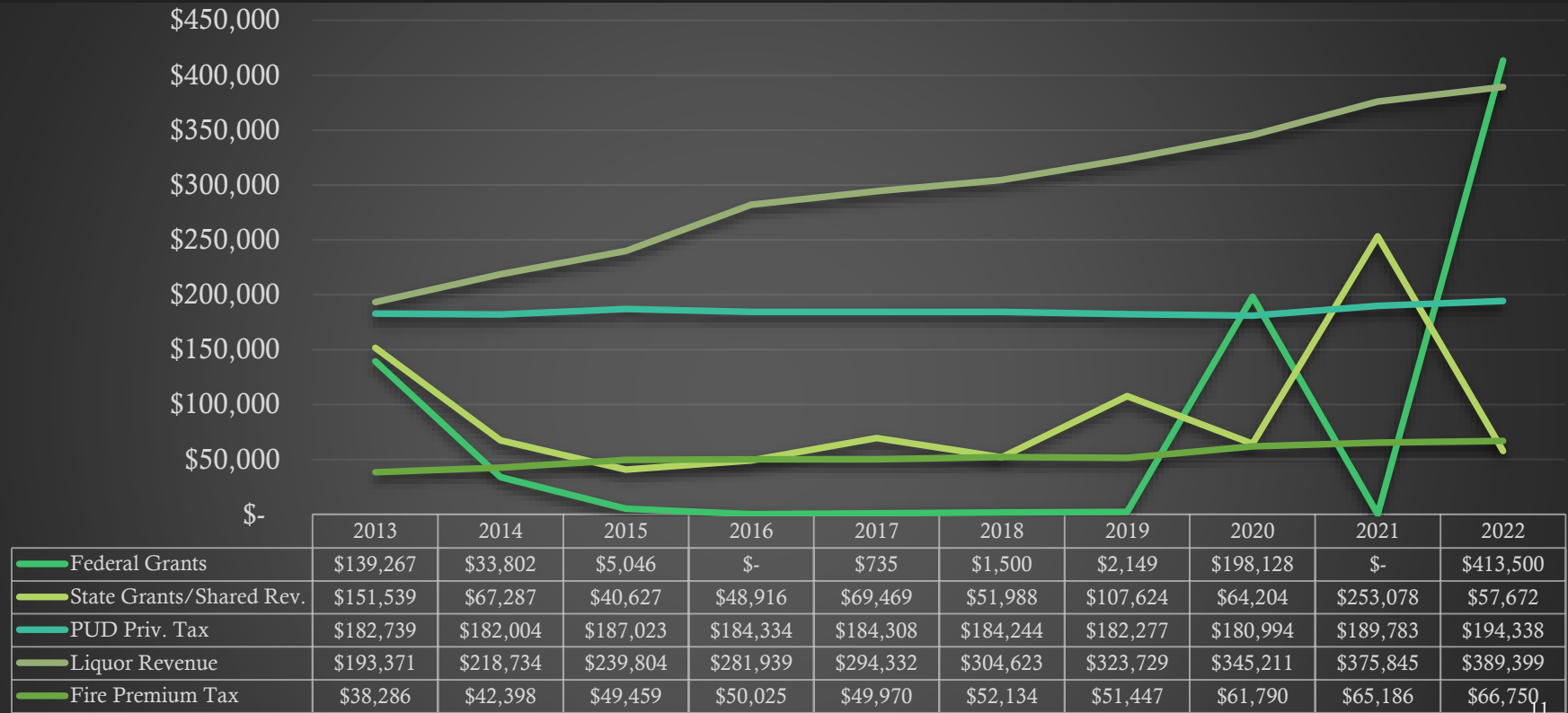
Real Estate Excise Tax



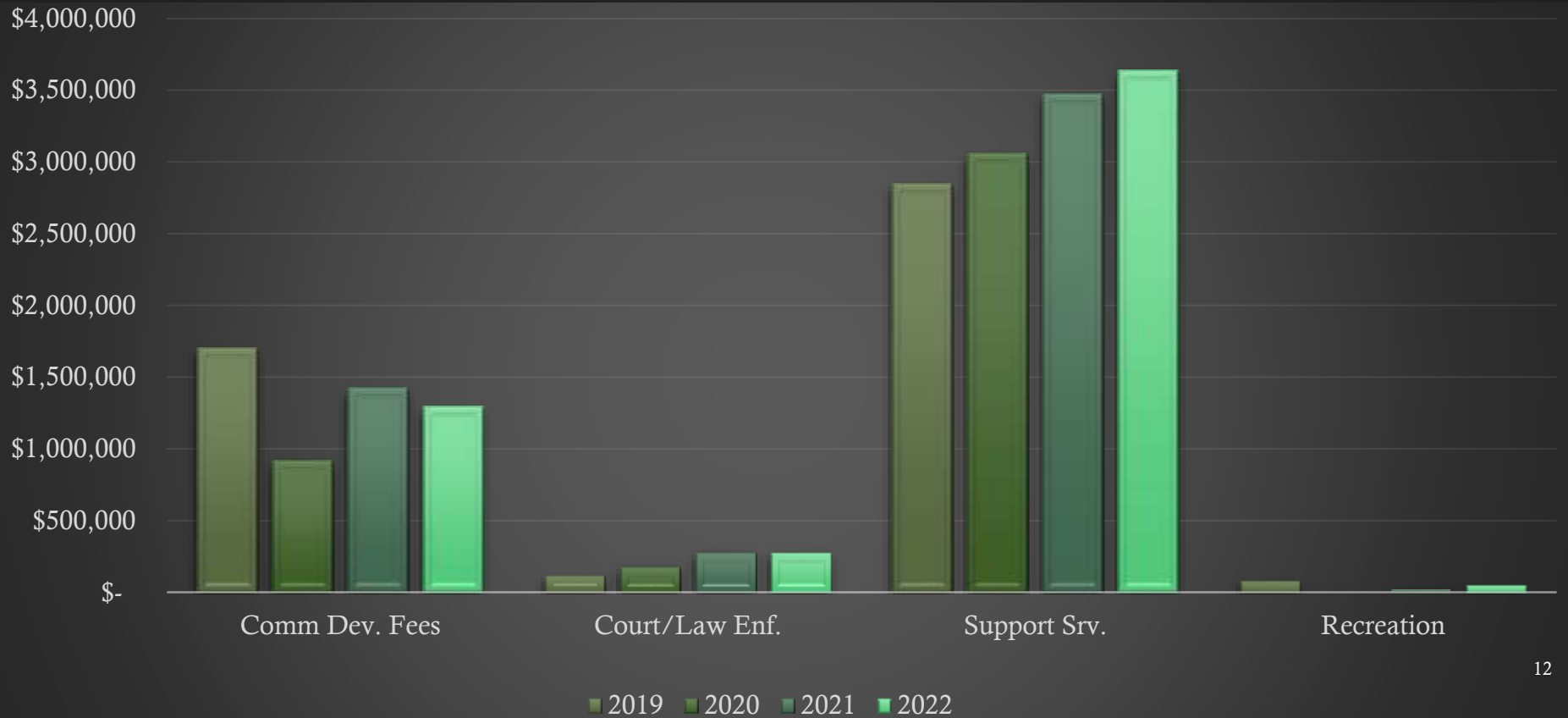
Building Permits



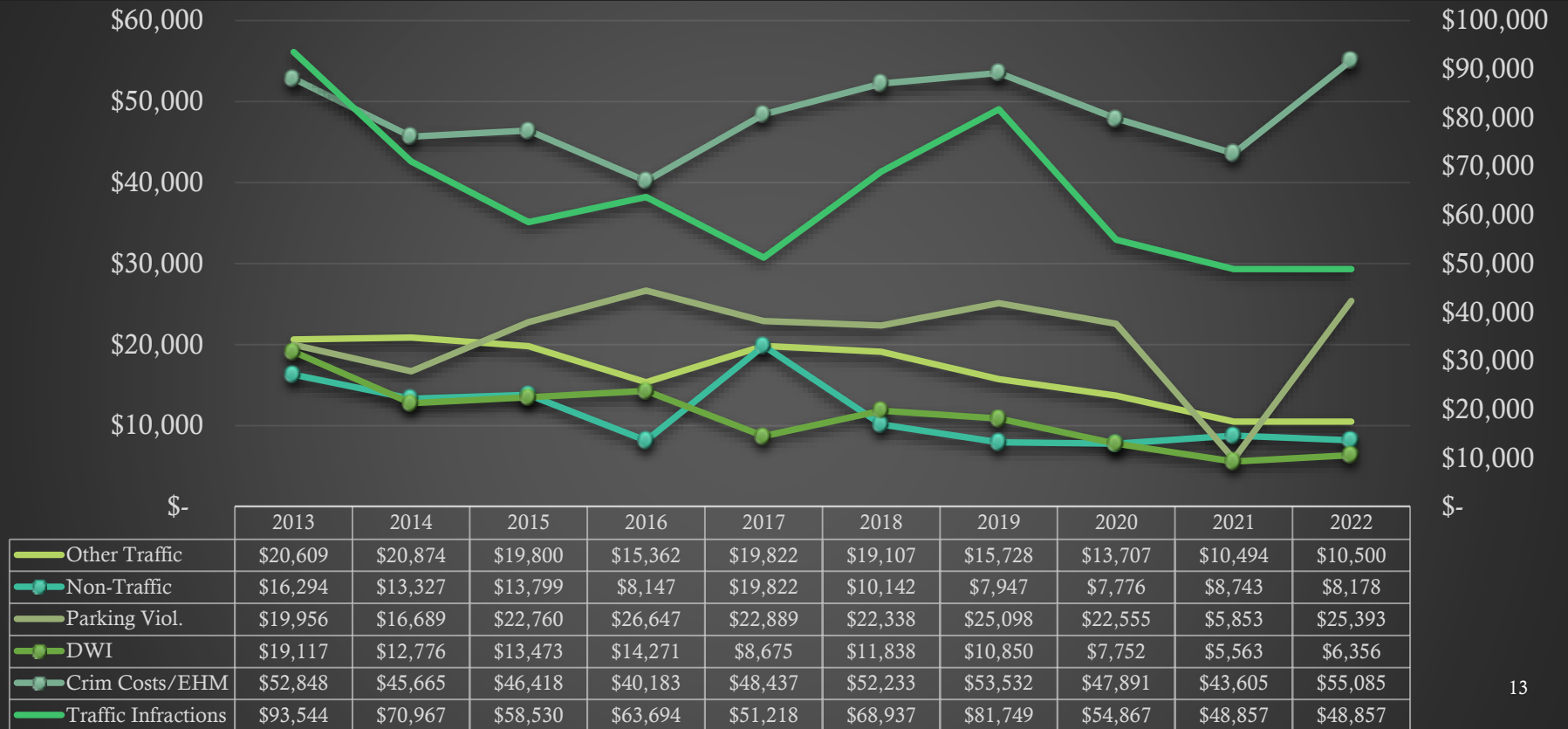
Intergovernmental



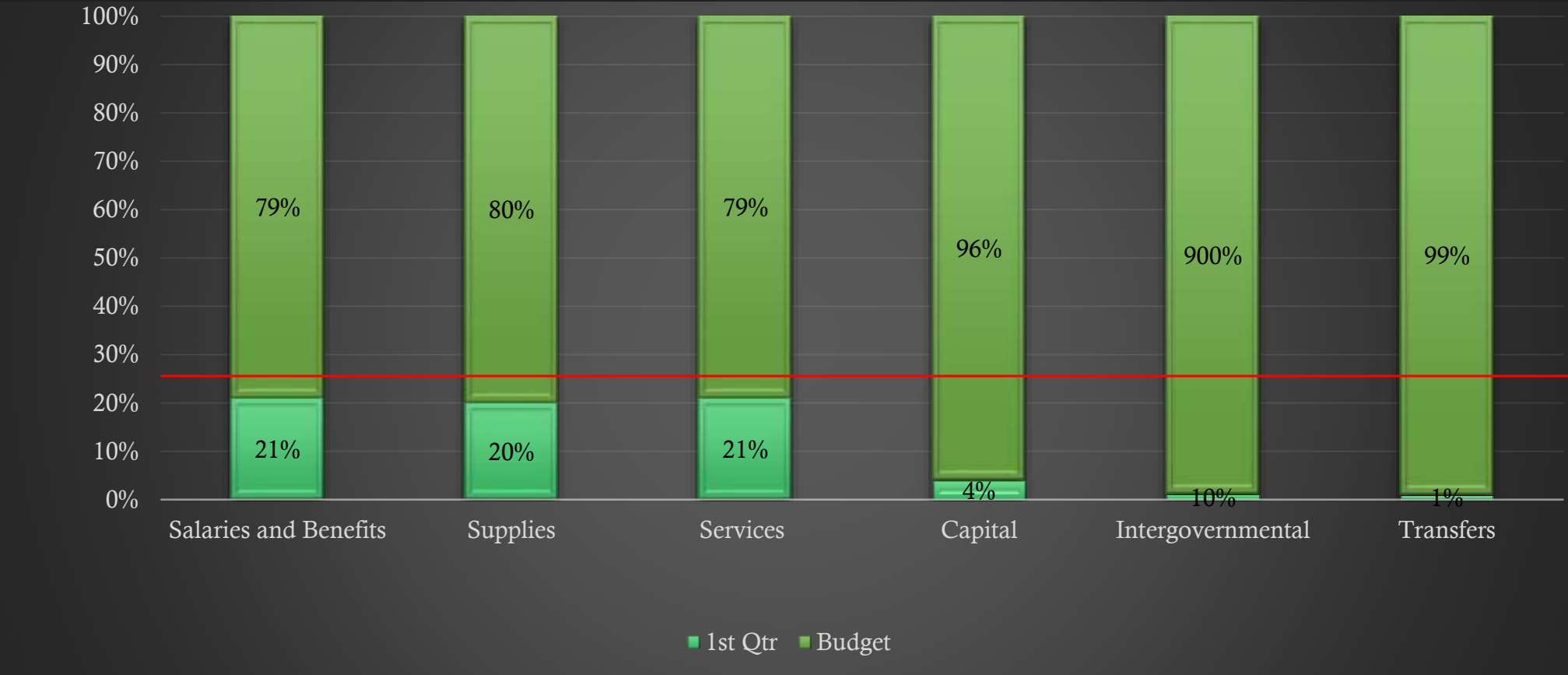
Charges for Services



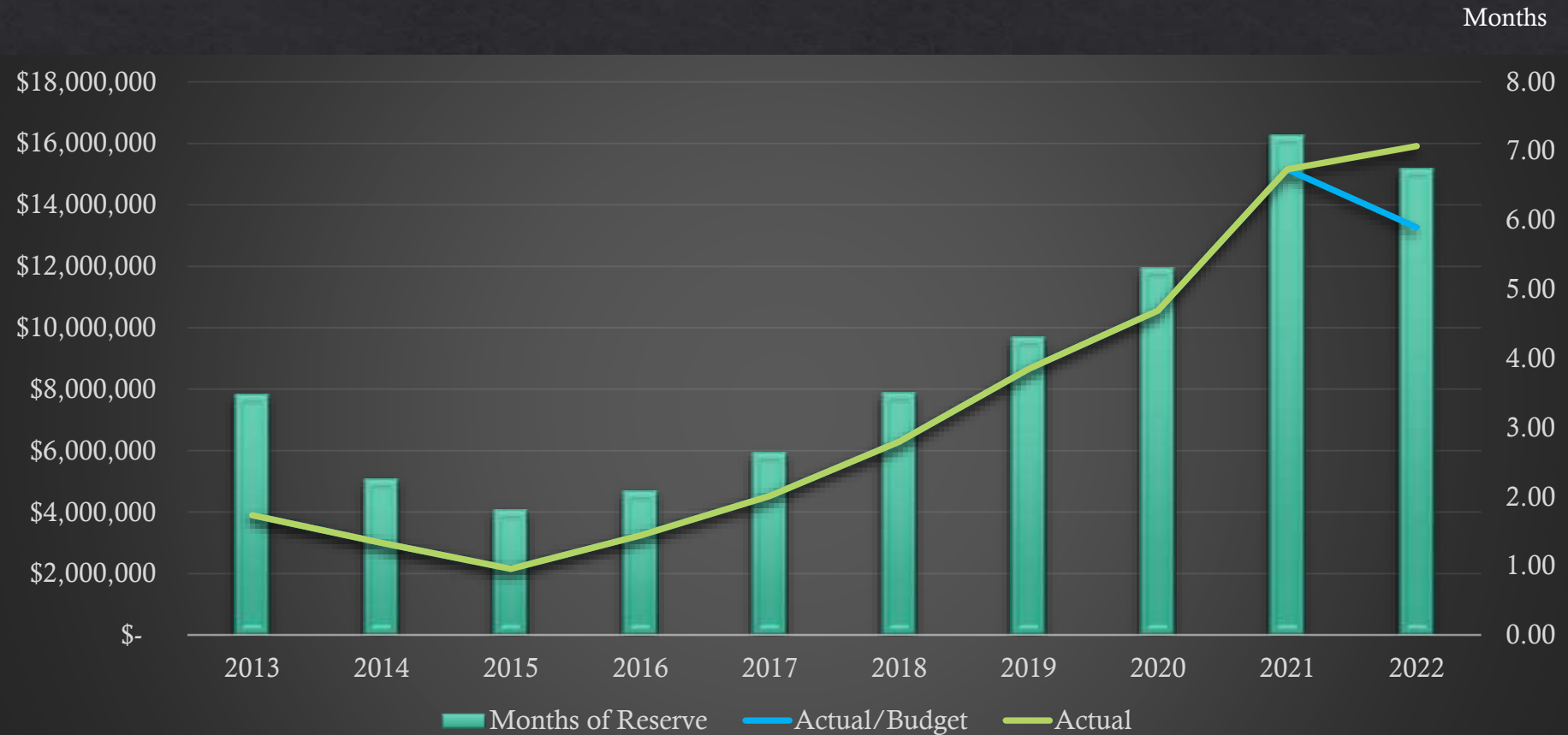
Fines and Forfeitures



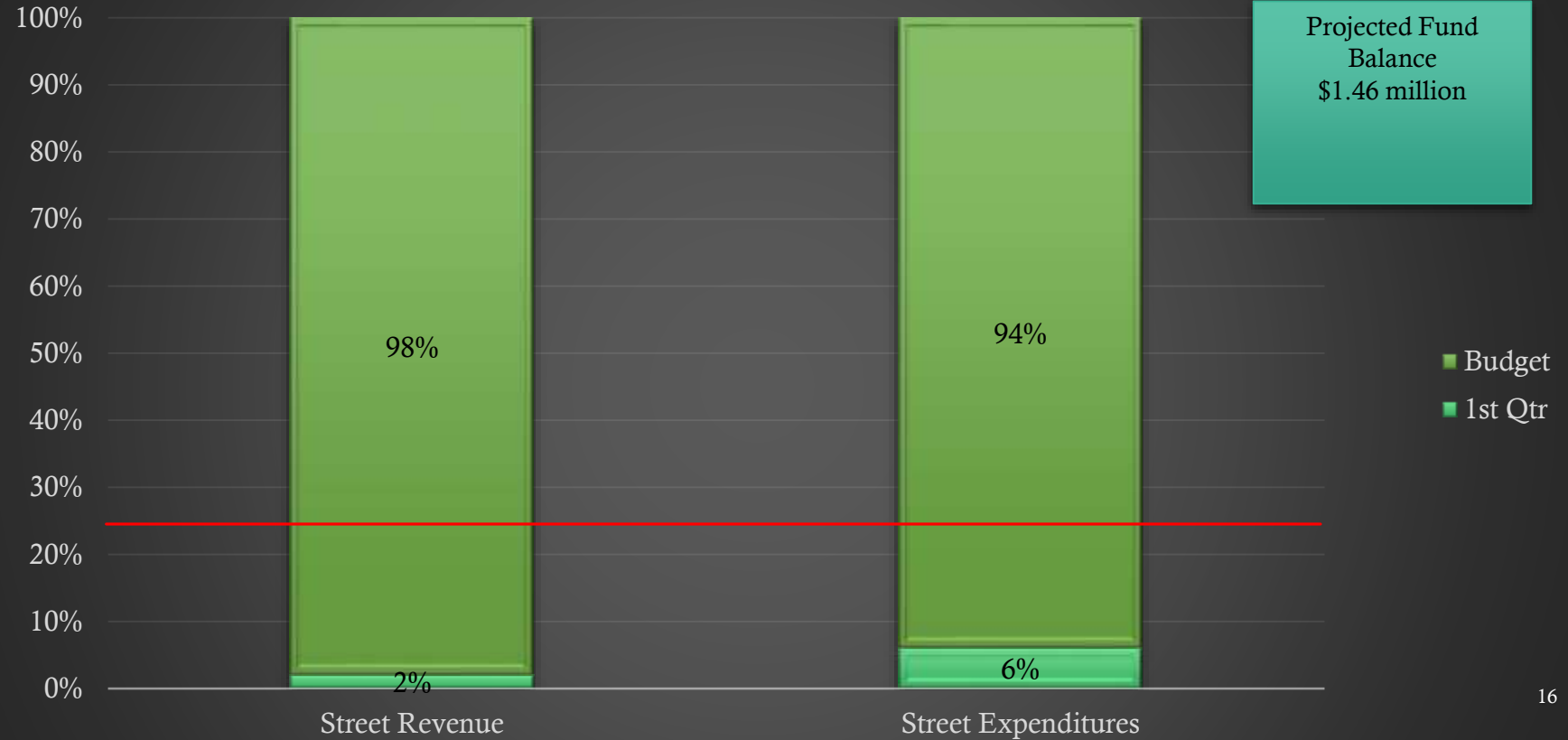
General Fund Expenditures



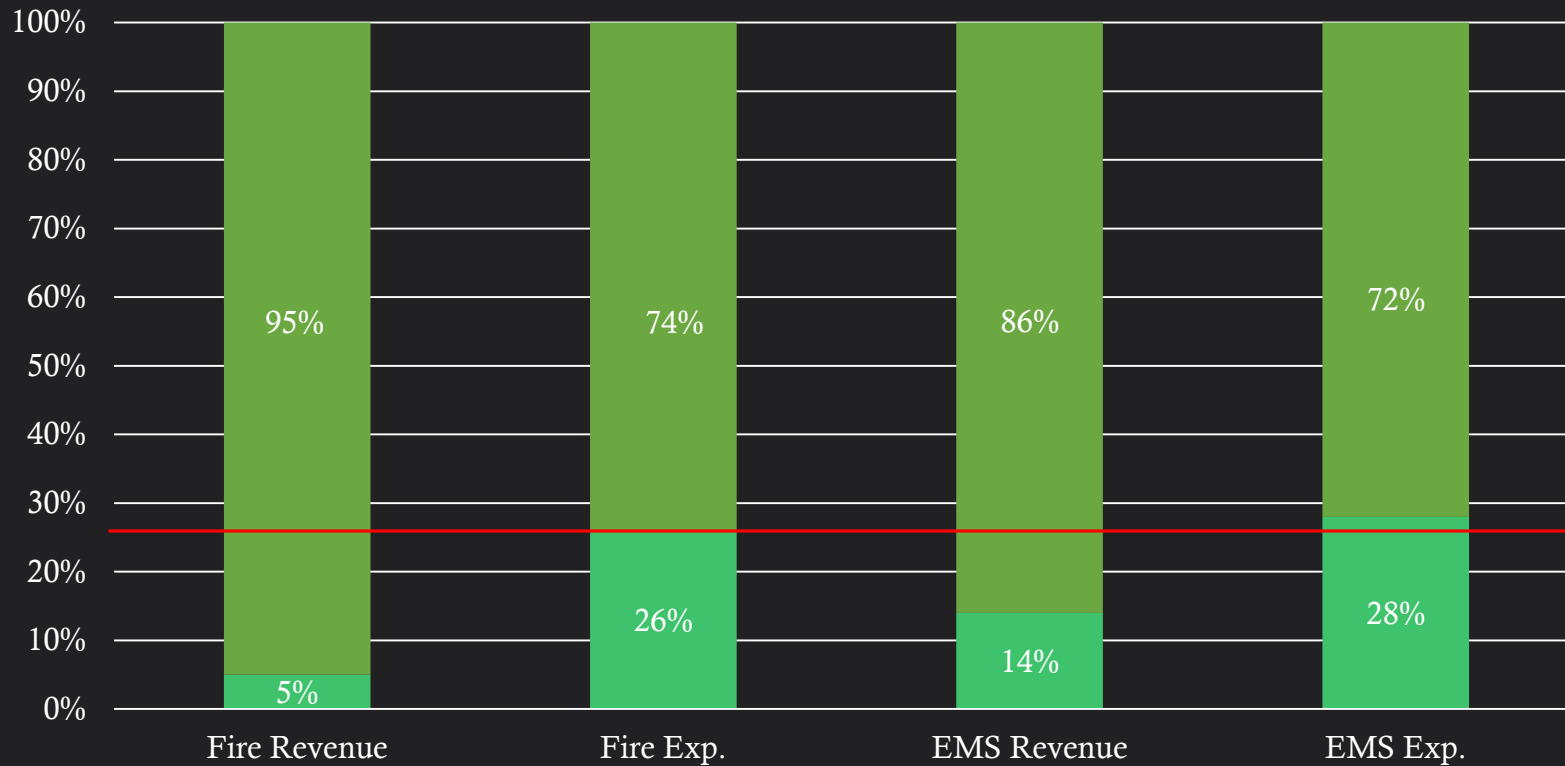
General Fund Balance



Streets



Camas/Washougal Fire and EMS



Projected
Fund Balance
\$1.8 million

■ 1st Qtr ■ Budget

American Rescue Plan Act Fund

The City has accepted \$6.8 million of the Coronavirus State and Local Fiscal Recovery Funds per the American Rescue Plan Act approved by Congress in March 2021.

The funds are distributed in two tranches – the first received on June 30 2021, for \$3,408,118

The second to be distributed in June for the same amount.

The City has four years – using the guidance from the US Treasury – to spend the funds.

Council initially allocated \$100,000 to provide immediate utility relief to families in need – in 2021, \$80,606 was spent.

In 2022 Budget, Council considered up to \$1.4 million to be used for cybersecurity and self-service modules for the ERP solution.

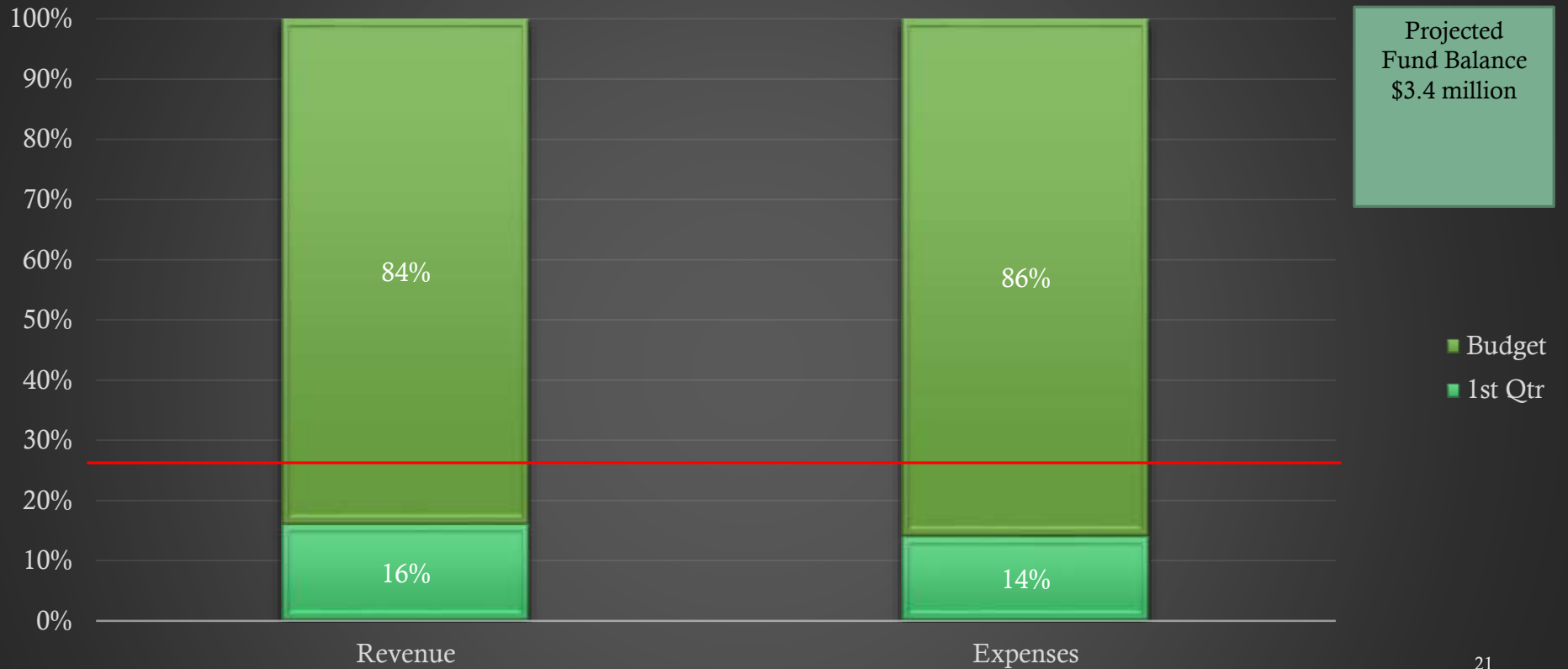
City Council ARPA Process



Storm Water



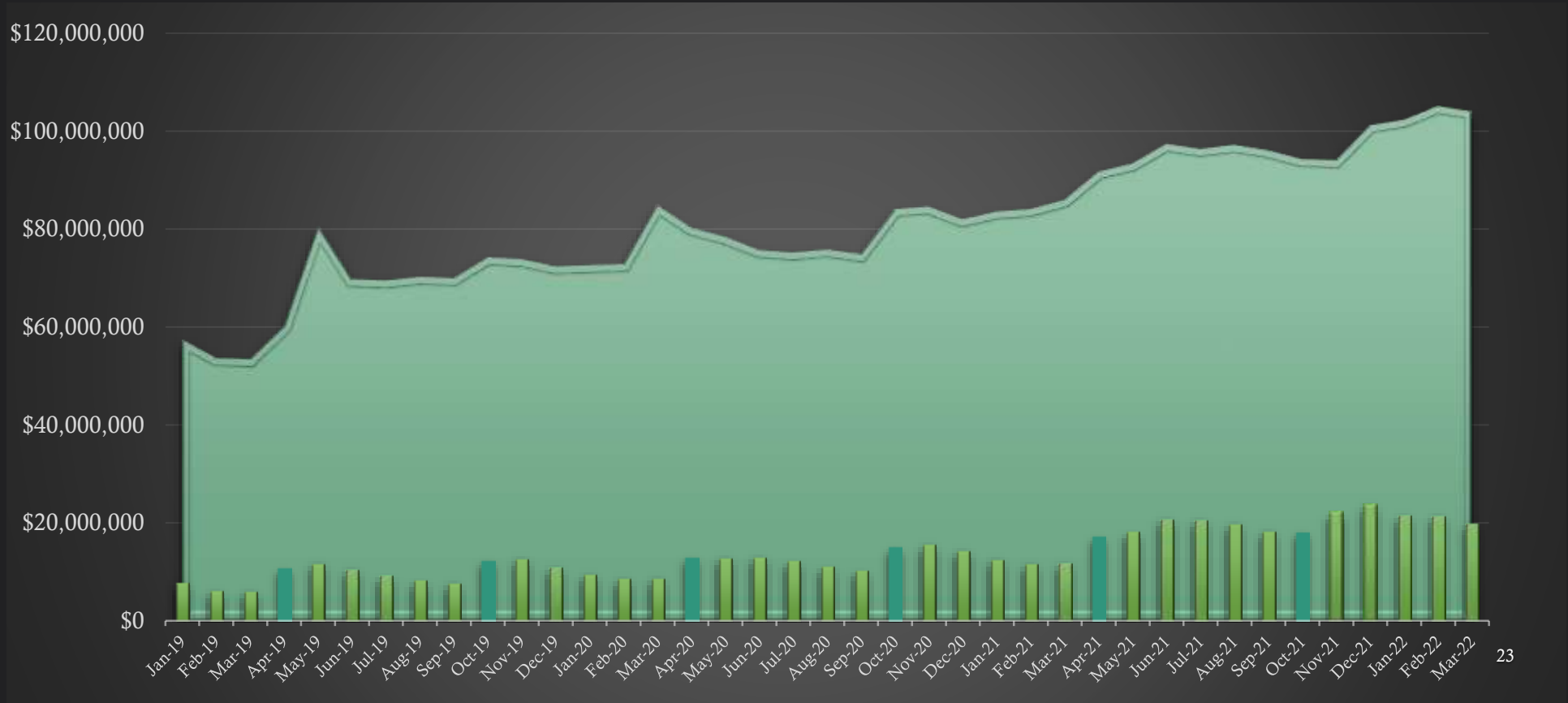
Solid Waste



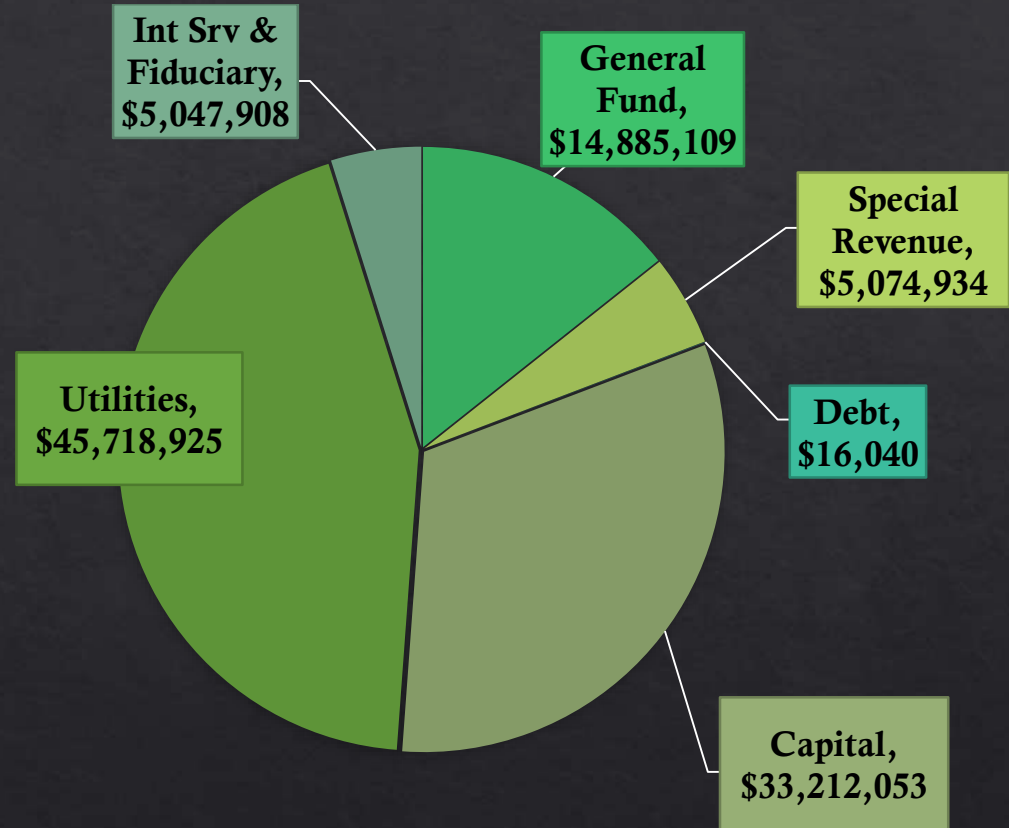
Water/Sewer



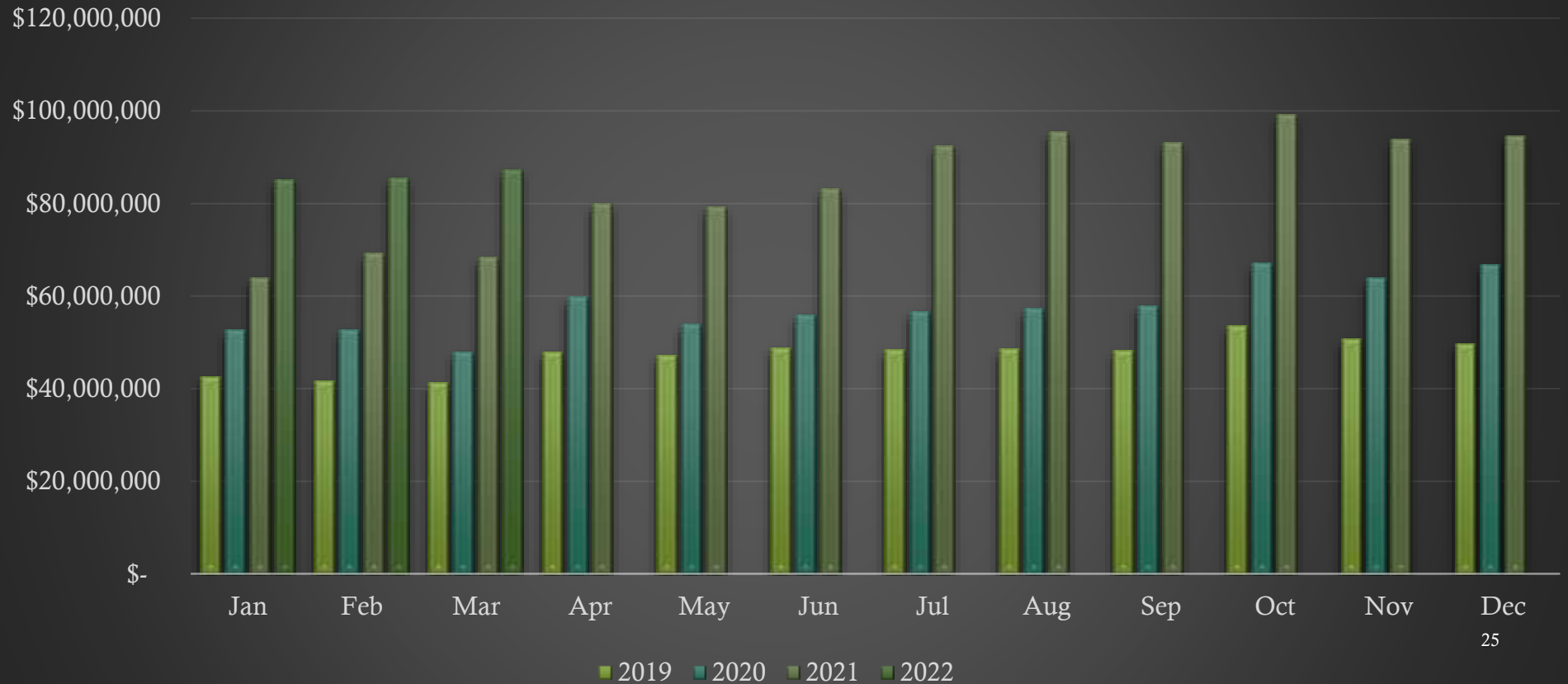
Cash and Cash Equivalent Assets



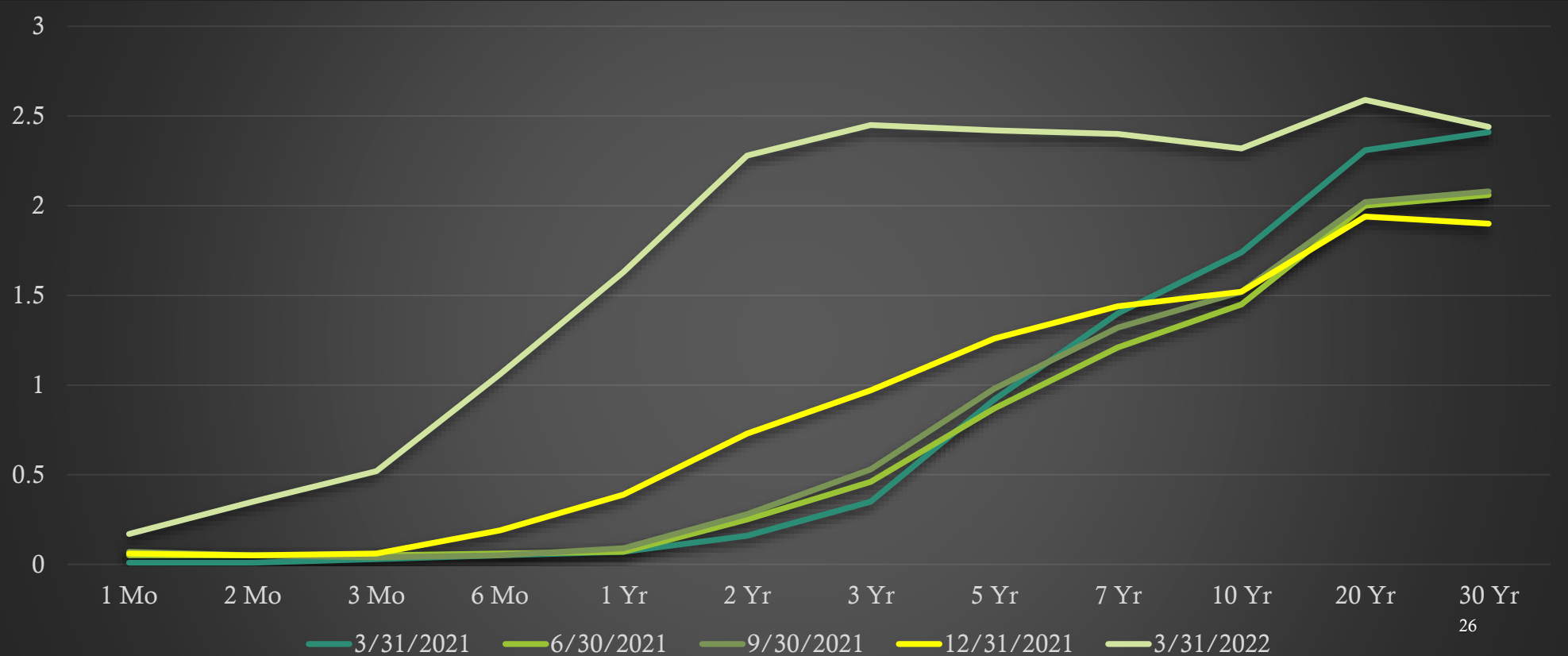
Fund Composition of Investment Portfolio



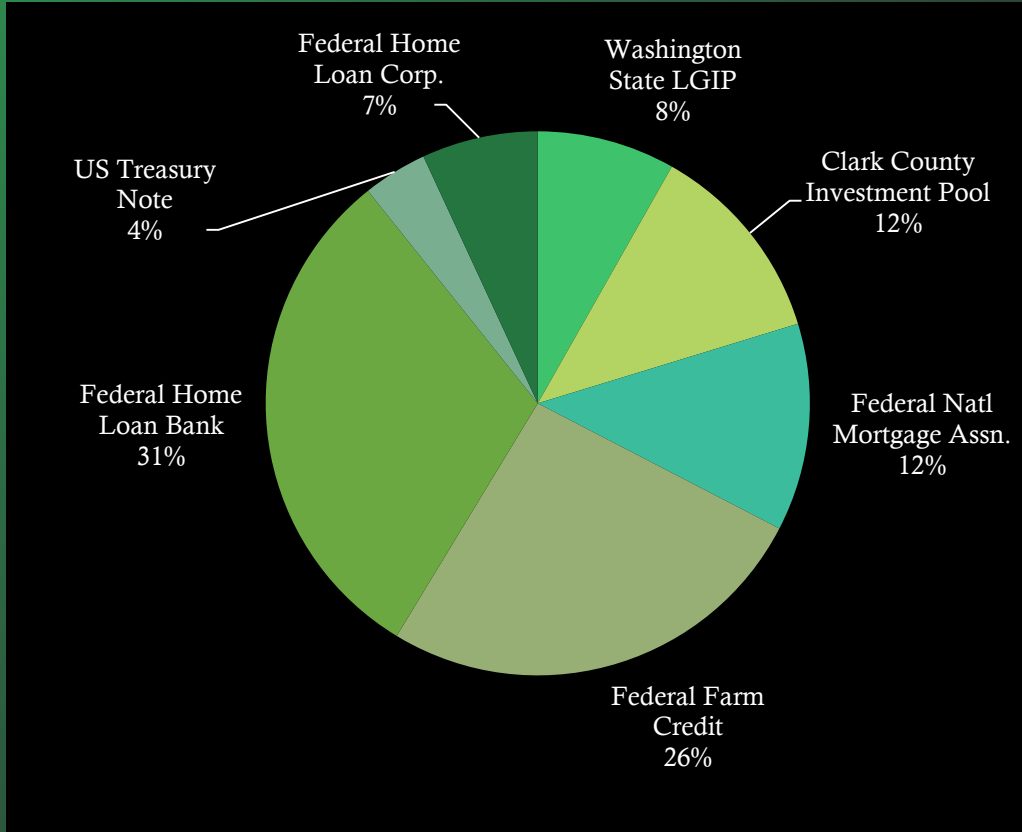
Investment Portfolio Balance



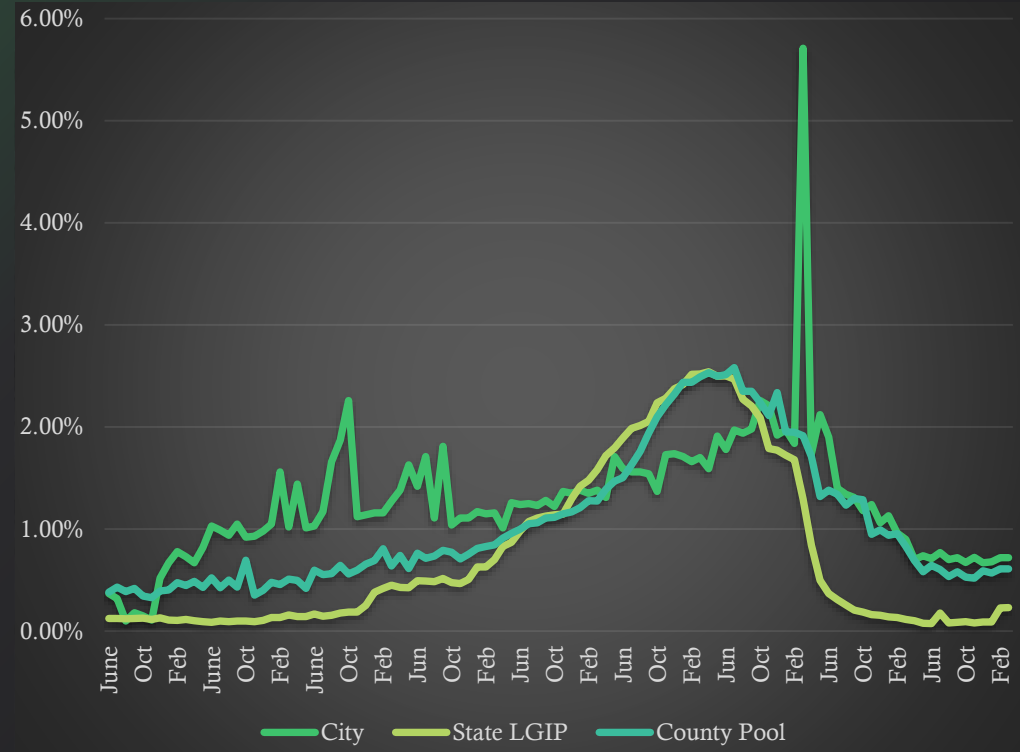
Yield Curve - Interest Rates



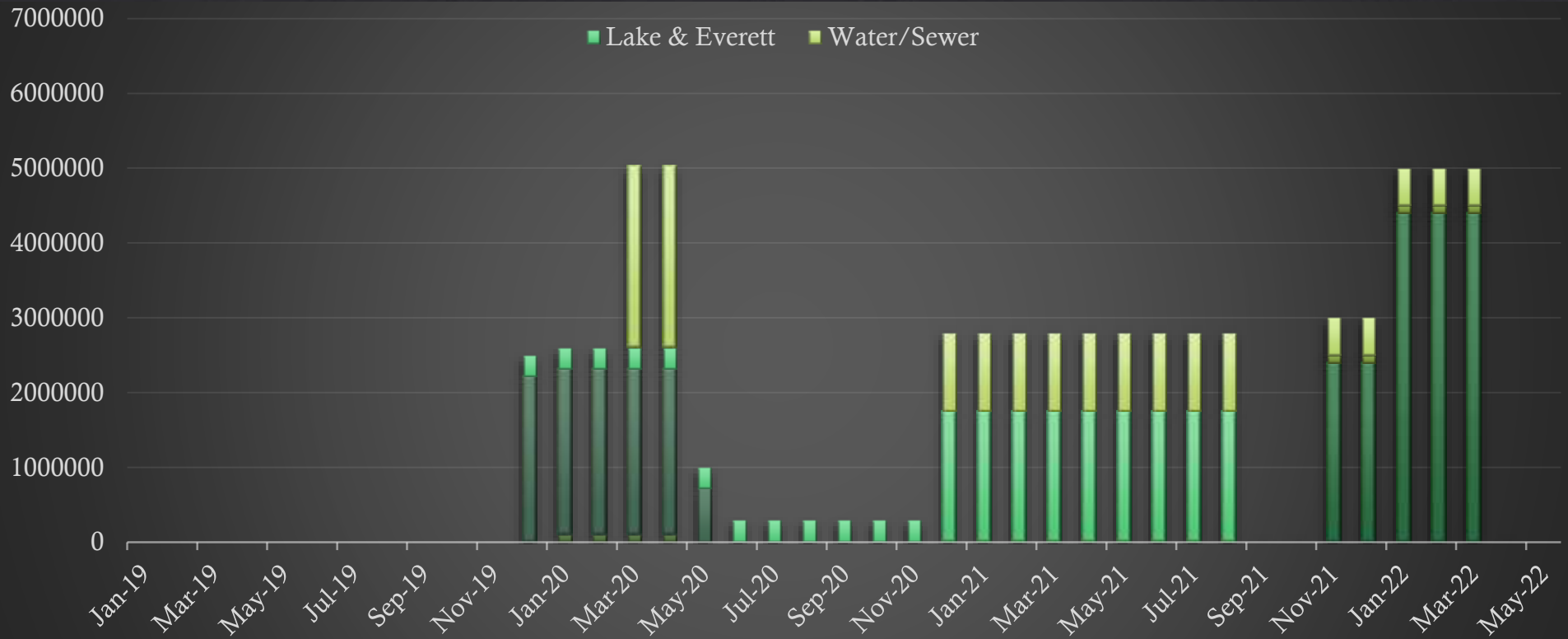
Investment Portfolio



Portfolio Performance 2013-2022



Line of Credit

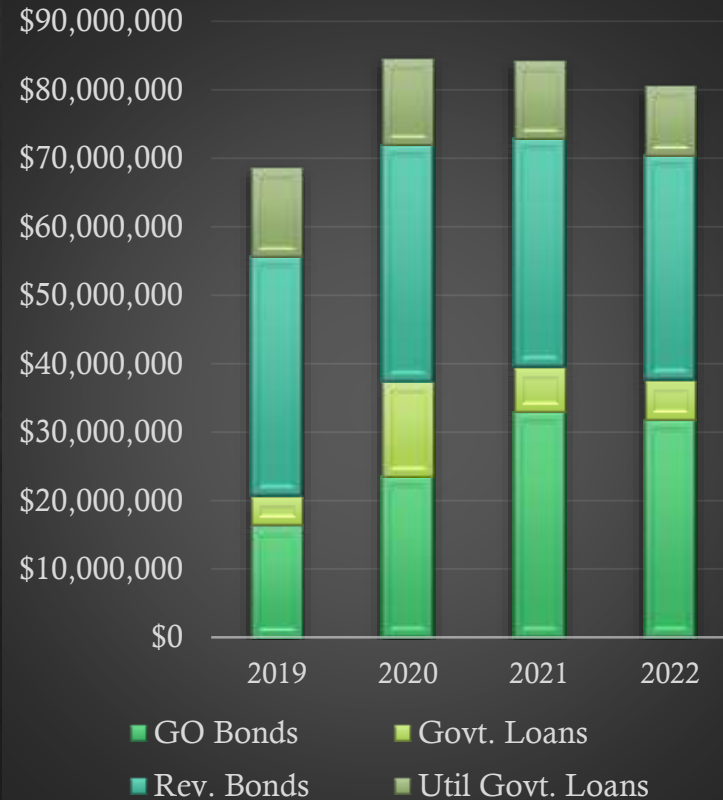


Debt Outstanding

Projects Financed

2020 Legacy Lands
Lake and Everett
Land Contract

2021 Legacy Lands
Refi Contract
Facilities
Street Repair



Final Debt Payments

2019 Ambulance
Sewer Plant Upgrade

2020 Sewer Plant Upgrade
Library Bond
Steigerwald Well Site

2021 Legacy Land Contract
Lake Road

Monthly Mortgage Payments Soar

	Median house prices \$ ths	Mortgage balance \$ ths	Fixed mortgage rate %	Consumer price index Current=100	Monthly payment \$ Today's \$		Median household income Today's \$ ths	Mortgage payment As a % of income
Current	389.6	311.7	5.1	100.0	1,694	1,694	65,913	30.8
Yr ago	338.2	270.5	3.1	92.1	1,152	1,251	64,864	23.1
5 yrs ago	243.8	195.0	4.2	84.8	954	1,125	58,625	23.0
10 yrs ago	170.2	136.1	4.0	79.5	646	812	50,698	19.2
Peak in the housing bubble	229.7	183.8	6.1	69.2	1,110	1,604	46,443	41.4

Notes:

Assumes a 20% downpayment.

House prices peaked in the housing bubble in October 2005.

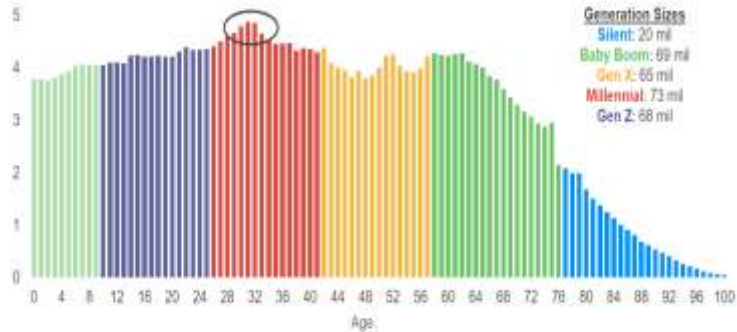
Median income per household is a 12-mo MA.

Sources: National Association of Realtors, Freddie Mac, BLS, BEA, Moody's Analytics

Outlook

Demographics Support Demand

Population estimate by single age cohort for 2022, mil



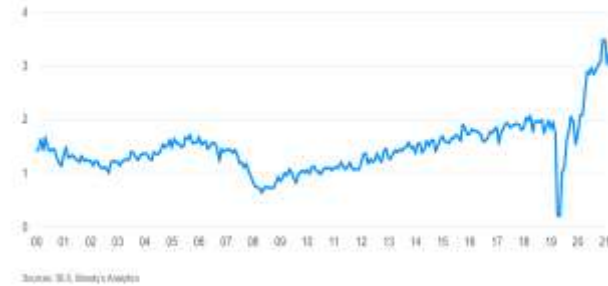
Sources: Census Bureau, Moody's Analytics

Gap Between Available Jobs and Workers Has Never Been Wider



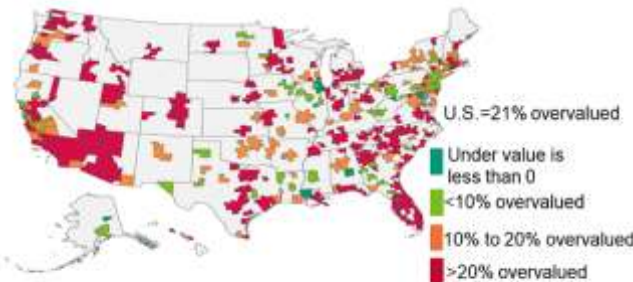
I'm Not Fired—I Quit

Ratio of job quits to layoffs/discharges, total nonfarm employment



Housing Prices Are Vulnerable

House price valuation, 2021Q4



Source: Moody's Analytics

...In Much of the Country



Sources: Census Bureau, Moody's Analytics



Questions