



Staff Report

May 18, 2022 Council Workshop

City of Camas First Quarter 2022 Financial Performance Presentation

Presenter: Cathy Huber Nickerson, Finance Director

Time Estimate: 15 minutes

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BACKGROUND: This presentation is to review the financial performance of the City from the perspective of budget to actual, investment performance and status of short and long term debt. The presentation also will provide an economic overview both nationally and regionally to provide context as well as provide the outlook for the next quarter.

SUMMARY: The City of Camas' first quarter performance overall was slightly lower than anticipated. The revenue collections were slightly higher with moderate housing construction growth. Retail sales from e-commerce has continued with a boost to sales tax receipts. The combination of these economic activities has somewhat offset weaker revenue collection in lower charges for services, fines and forfeitures and rental activity. With new hiring and staff returning, expenditures levels are returning to pre-COVID levels. Overall, the City's cash and cash equivalents assets increased in the last quarter by \$2.7 million primarily due to delay in routine funding transfers as a result of staffing changes and training.

EQUITY CONSIDERATIONS:

What are the desired results and outcomes for this agenda item? The intent of the presentation is to provide City Council a status report on the City's financial performance and an outlook to 2022.

What's the data? What does the data tell us? N/A

How have communities been engaged? Are there opportunities to expand engagement? N/A

Who will benefit from, or be burdened by this agenda item? This agenda item provides context for decision making for City Council and discloses the state of the City's finances to the residents of Camas.

What are the strategies to mitigate any unintended consequences? N/A

Does this agenda item have a differential impact on underserved populations, people living with disabilities, and/or communities of color? Please provide available data to illustrate this impact. N/A

Will this agenda item improve ADA accessibilities for people with disabilities? N/A

What potential hurdles exists in implementing this proposal (include both operational and political)? N/A

How will you ensure accountabilities, communicate, and evaluate results? N/A

How does this item support a comprehensive plan goal, policy or other adopted resolution?
This item provides open and transparent financial reporting which is a goal of the City's strategic plan and meets best financial practices.

BUDGET IMPACT: This agenda item provides financial context for City Council considerations.

RECOMMENDATION: Information only.