

# City of Camas 2023 Financial Review

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# Agenda

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GENERAL ECONOMY DURING FIRST QUARTER OF 2023

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HIGHLIGHTS

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REVENUE

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EXPENDITURES

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INVESTMENTS

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DEBT

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FUND BALANCE PROJECTION

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OUTLOOK

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# 2023 1<sup>st</sup> Qtr Economic Summary

**2023 1<sup>st</sup> Qtr  
Comparison  
to 2022 4<sup>th</sup> Qtr**

**Avg. Mortgage Rate  
LOWER  
6.32% v. 6.48%**

**Unemployment  
STABLE  
3.5% v. 3.5%**

**Retail Sales(% change  
yr.) LOWER  
2.8% v. 5.2%**

**CPI (national)  
LOWER  
5.0% v. 6.4%**

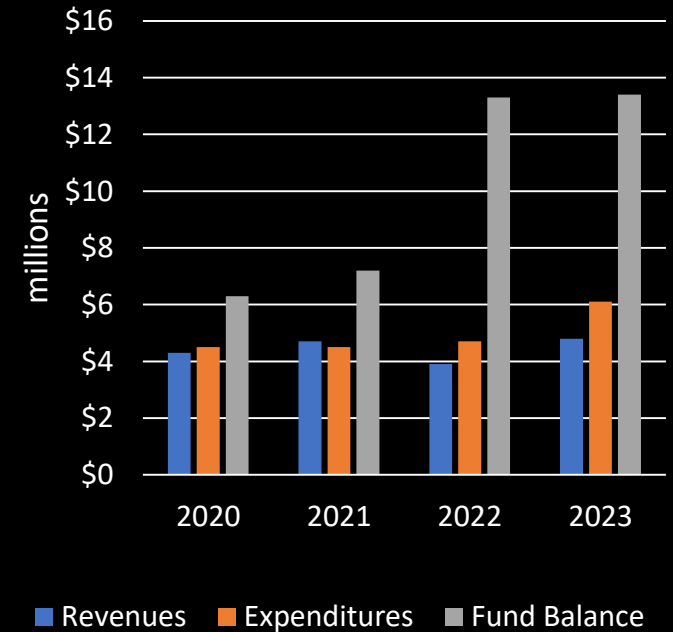
**Avg. Gas Prices  
HIGHER  
\$3.43 v. \$3.35**

- Potential banking crisis was a large scare in March
- Central banks are near the end of the tightening cycles
- Mortgage rates are moderating
- Locally, revenues slowed especially with residential housing



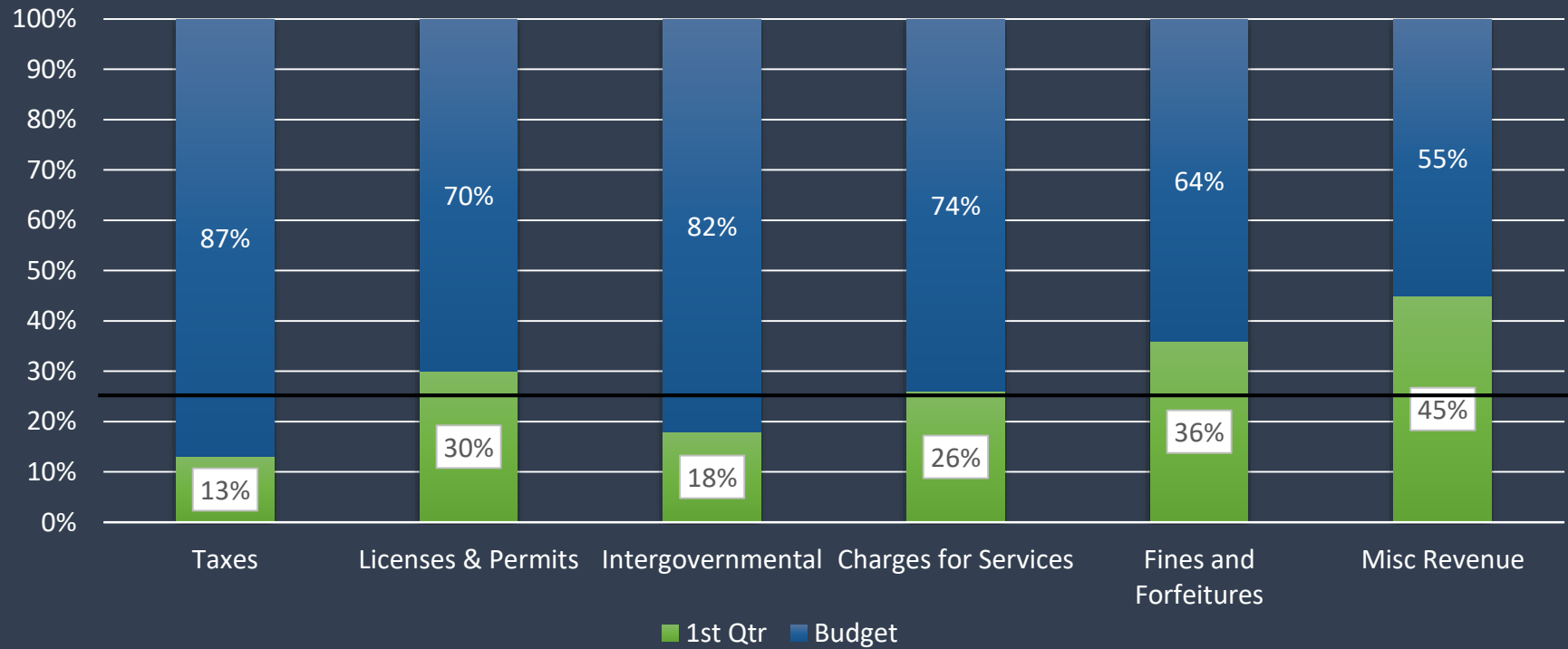
# General Fund Highlights

	2020 First Quarter	2021 First Quarter	2022 First Quarter	2023 First Quarter
Net revenues (less transfers)	\$4,274,750	\$4,671,108	\$3,936,247	<b>\$4,830,335</b>
Net expenditures (less transfers)	\$4,494,255	\$4,502,446	\$4,726,094	<b>\$6,081,476</b>
Net Cash Flow	(\$219,505)	\$168,662	(\$789,847)	<b>(\$1,251,141)</b>
% of Budget Spent	23%	21%	16%	<b>21%</b>
General Fund Balance	\$6,341,216	\$7,149,620	\$13,300,235	<b>\$13,361,775</b>
Overall Cash and Investments for All Funds	\$84,969,628 Includes Bond Proceeds	\$84,052,390 Includes Bond Proceeds	\$103,954,969 Includes Bond Proceeds	<b>\$100,084,031</b>

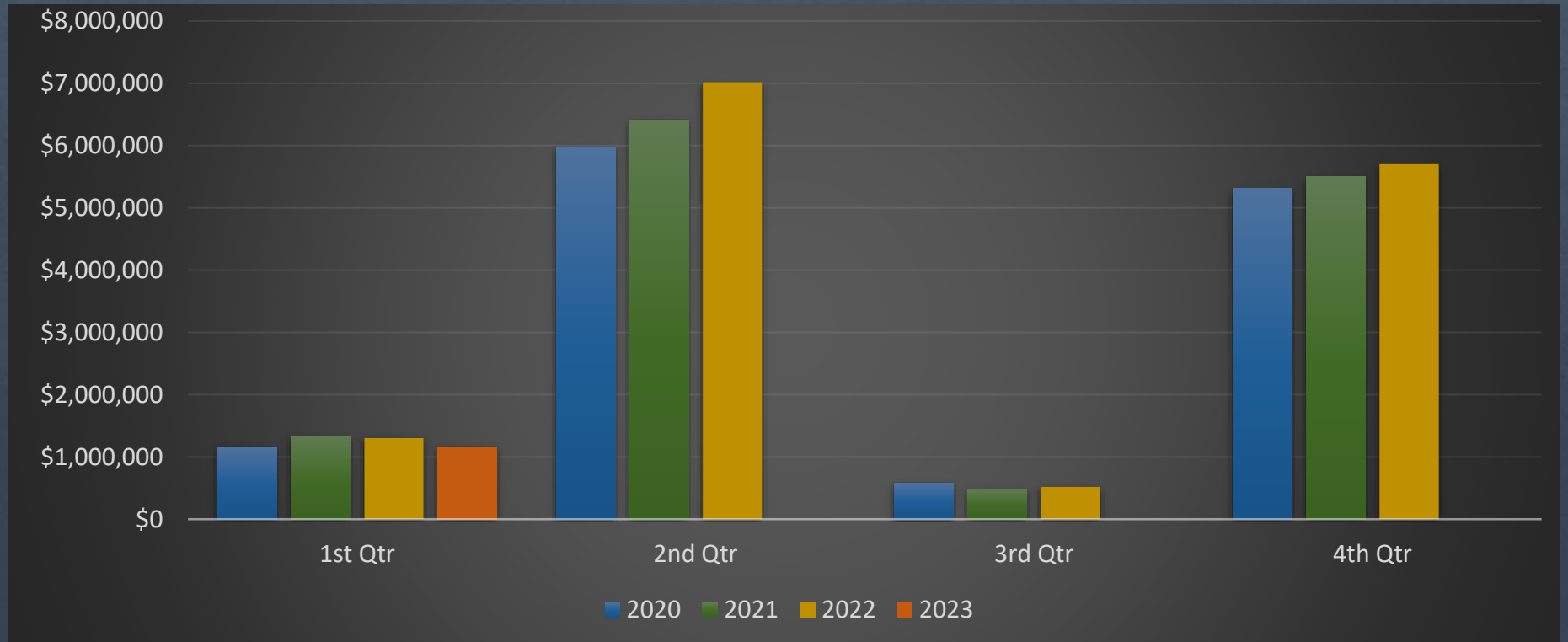


This table illustrates the cash flow of the General Fund.

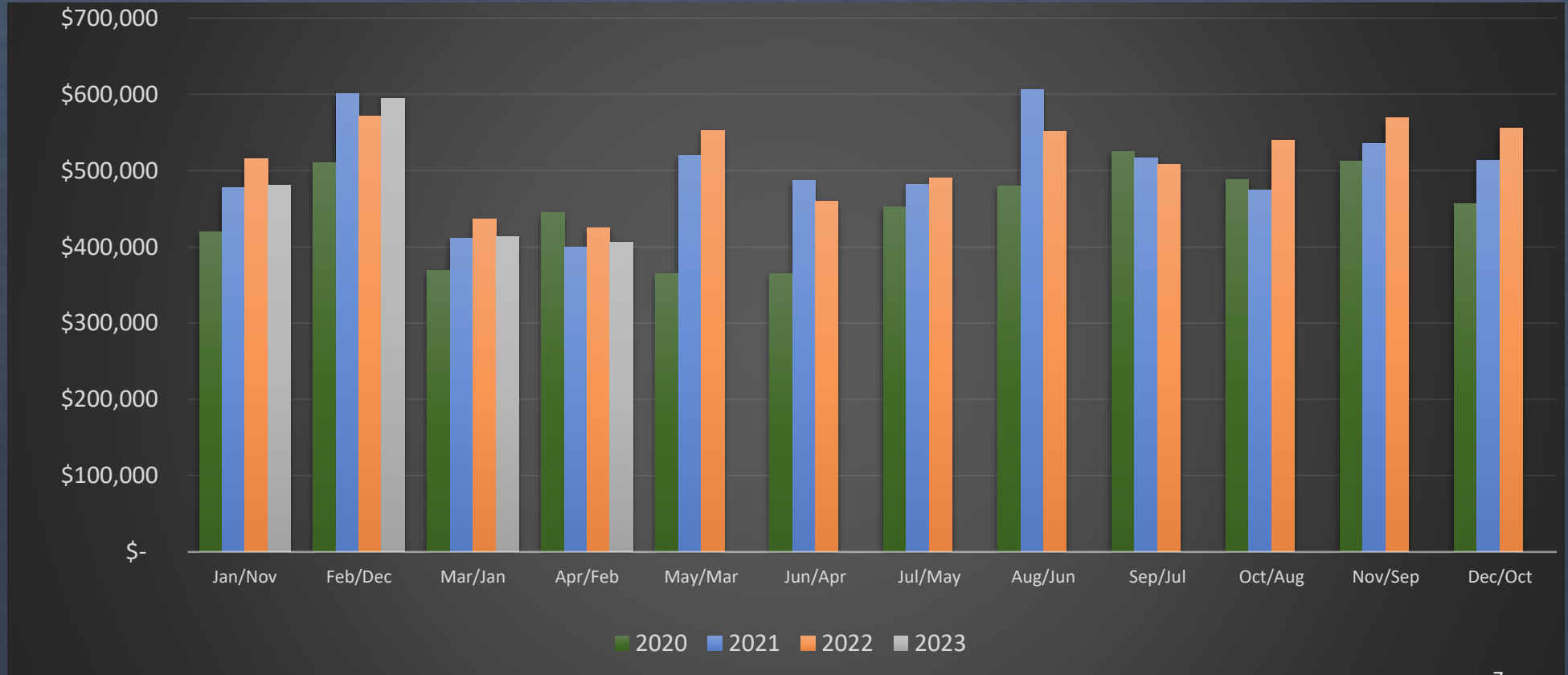
# General Fund Revenues



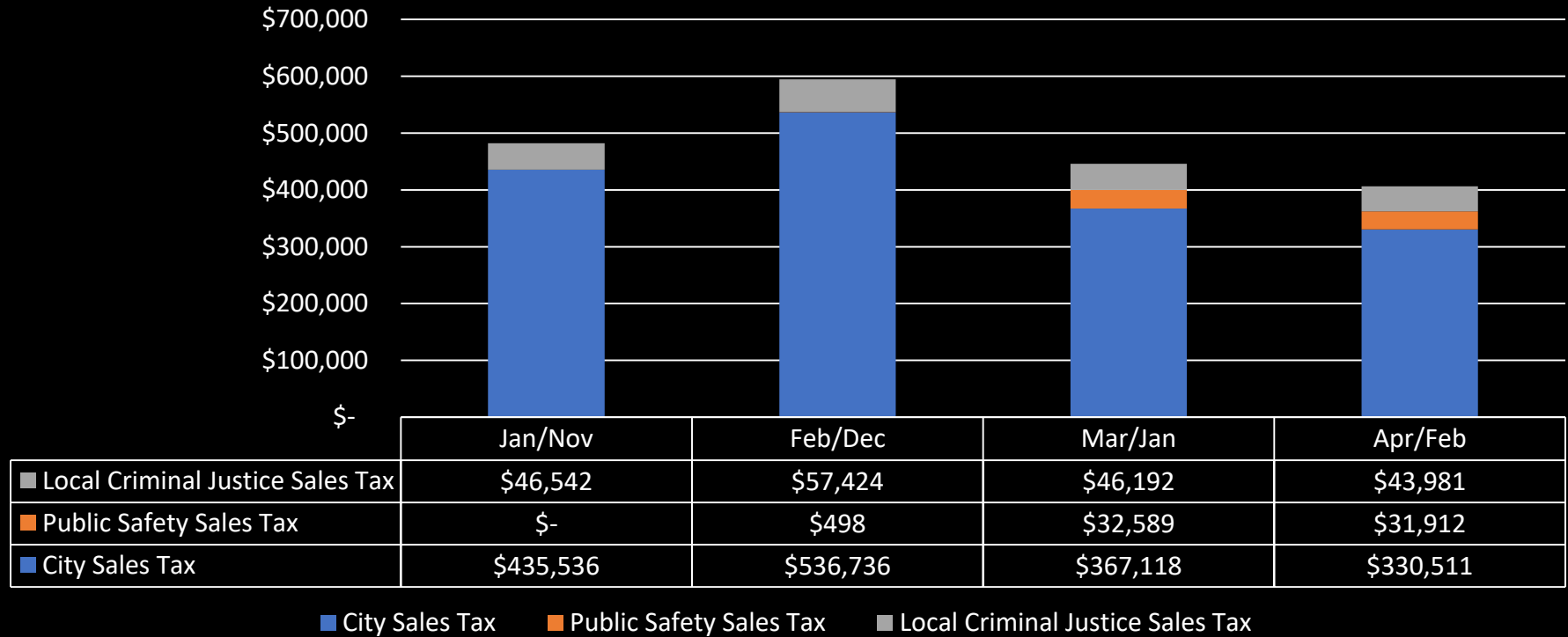
# Property Tax Collections



# Sales and Use Tax

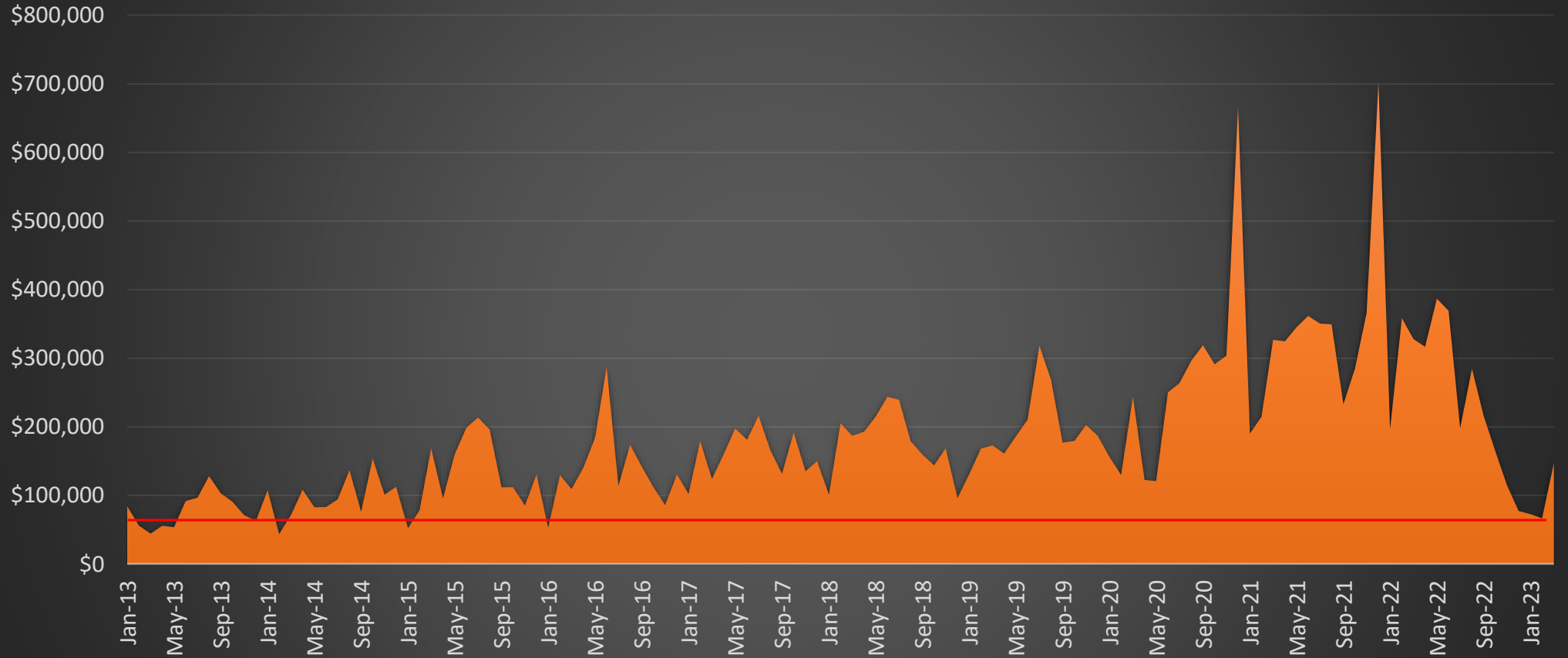


# Sales and Use Tax Breakdown

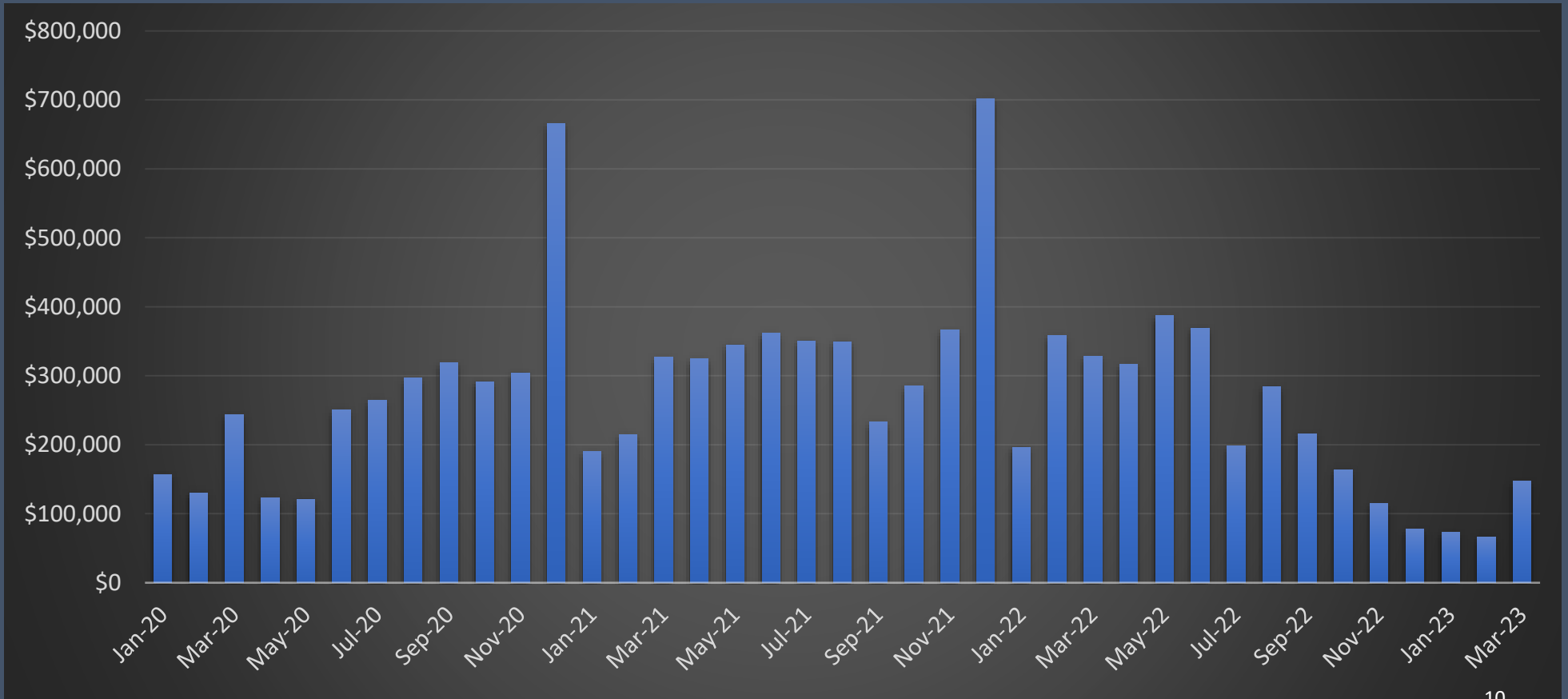




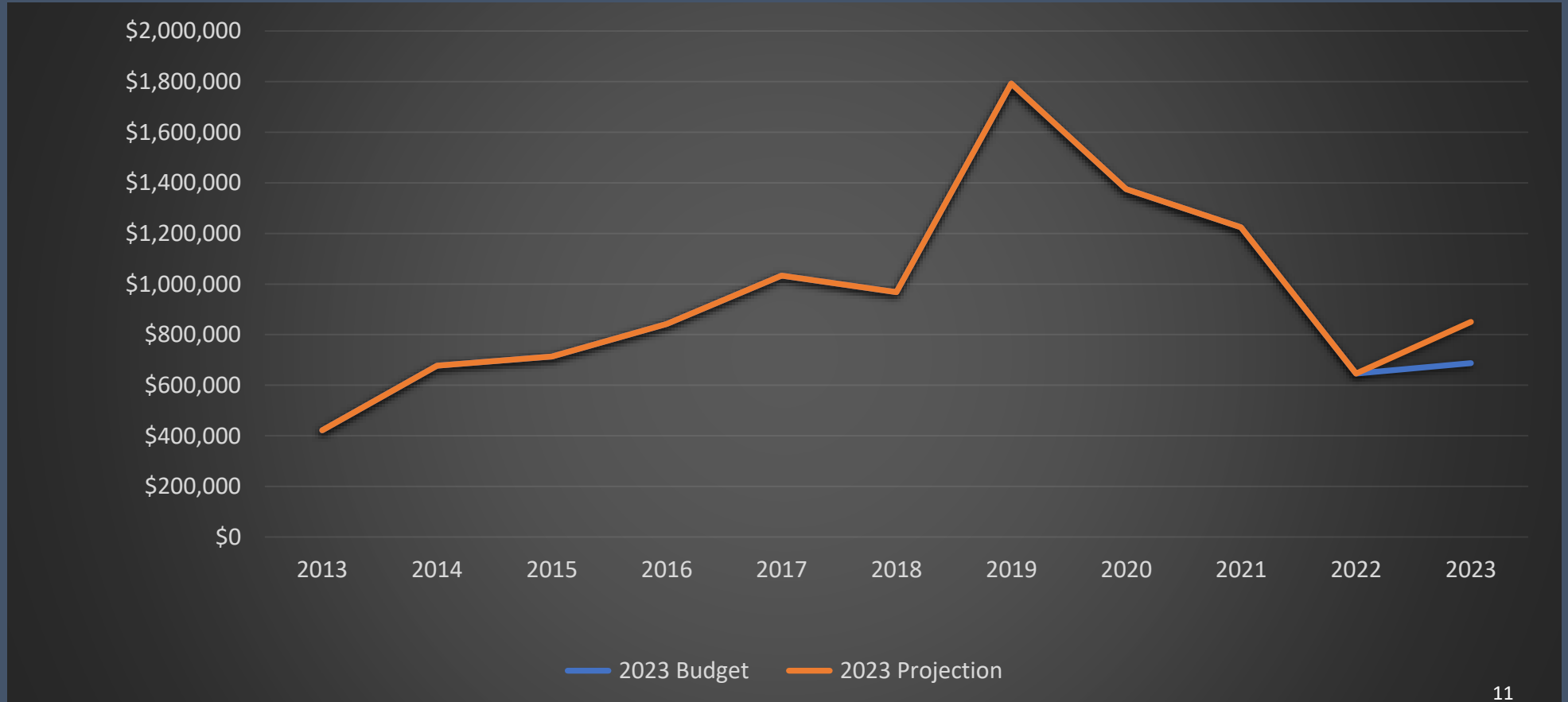
# Real Estate Excise Tax



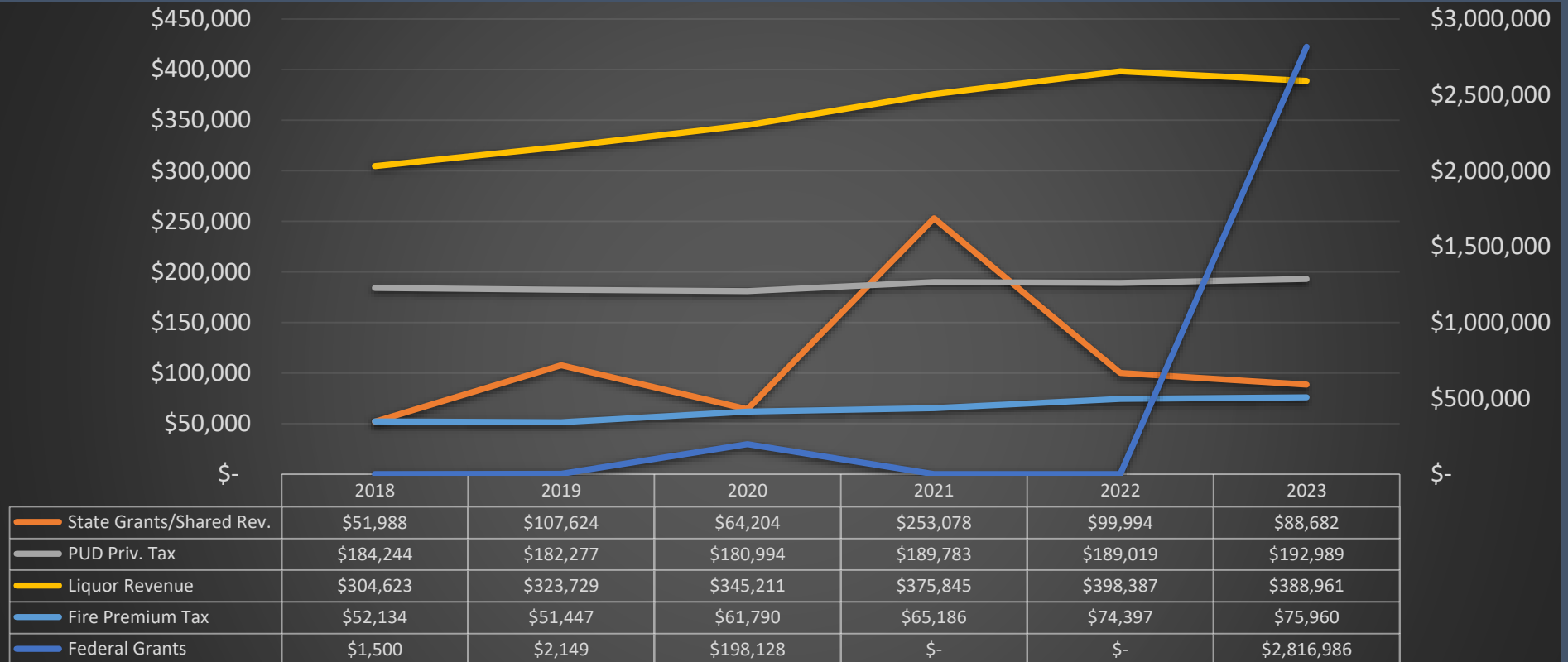
# Real Estate Excise Tax



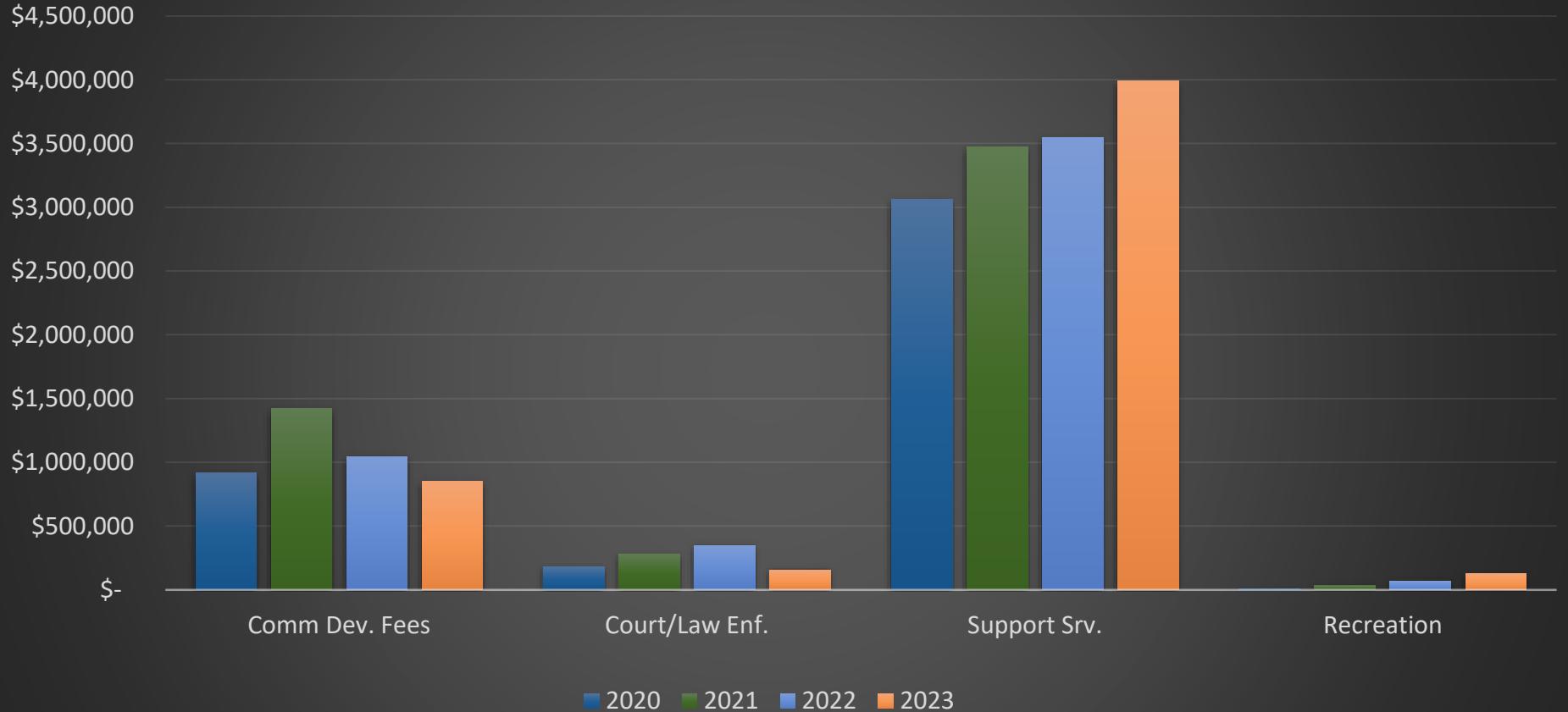
# Building Permits



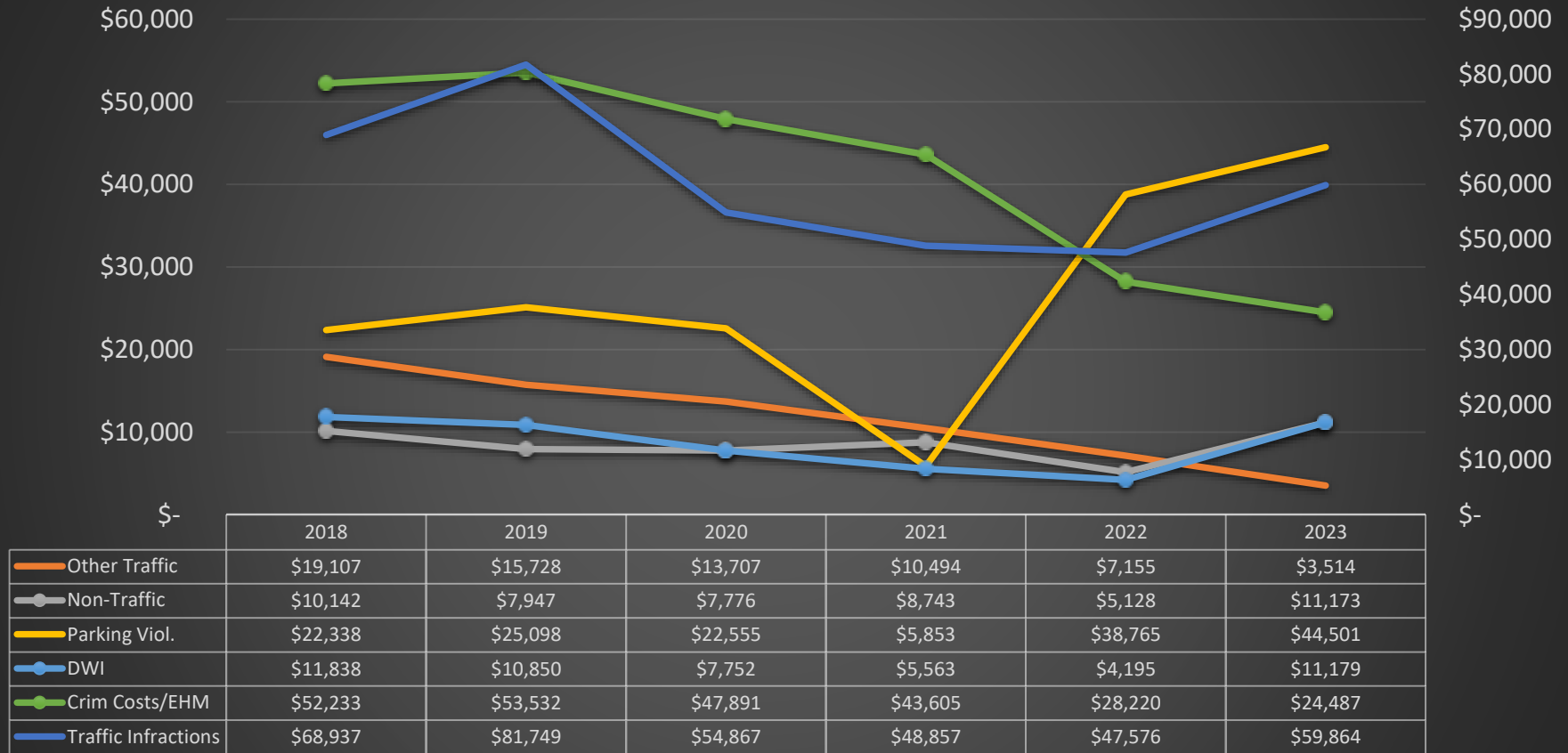
# Intergovernmental



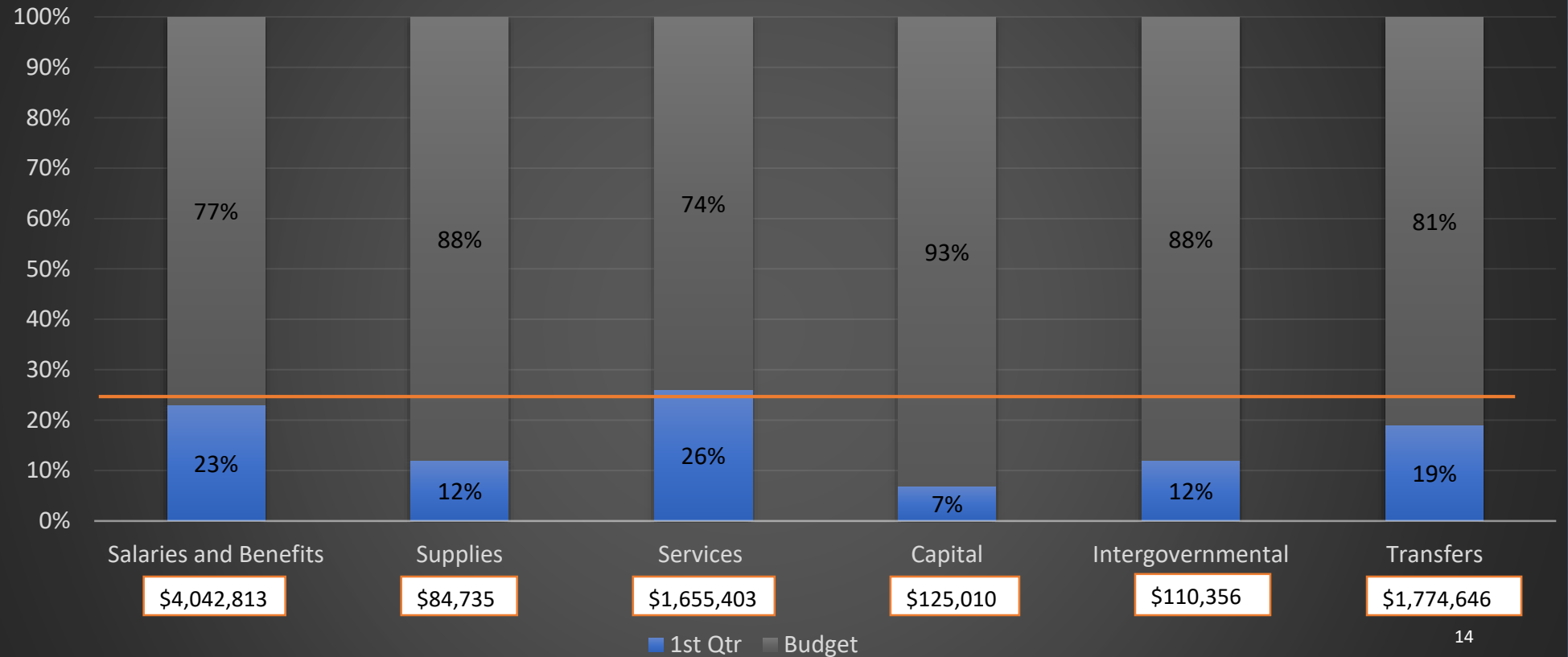
# Charges for Services



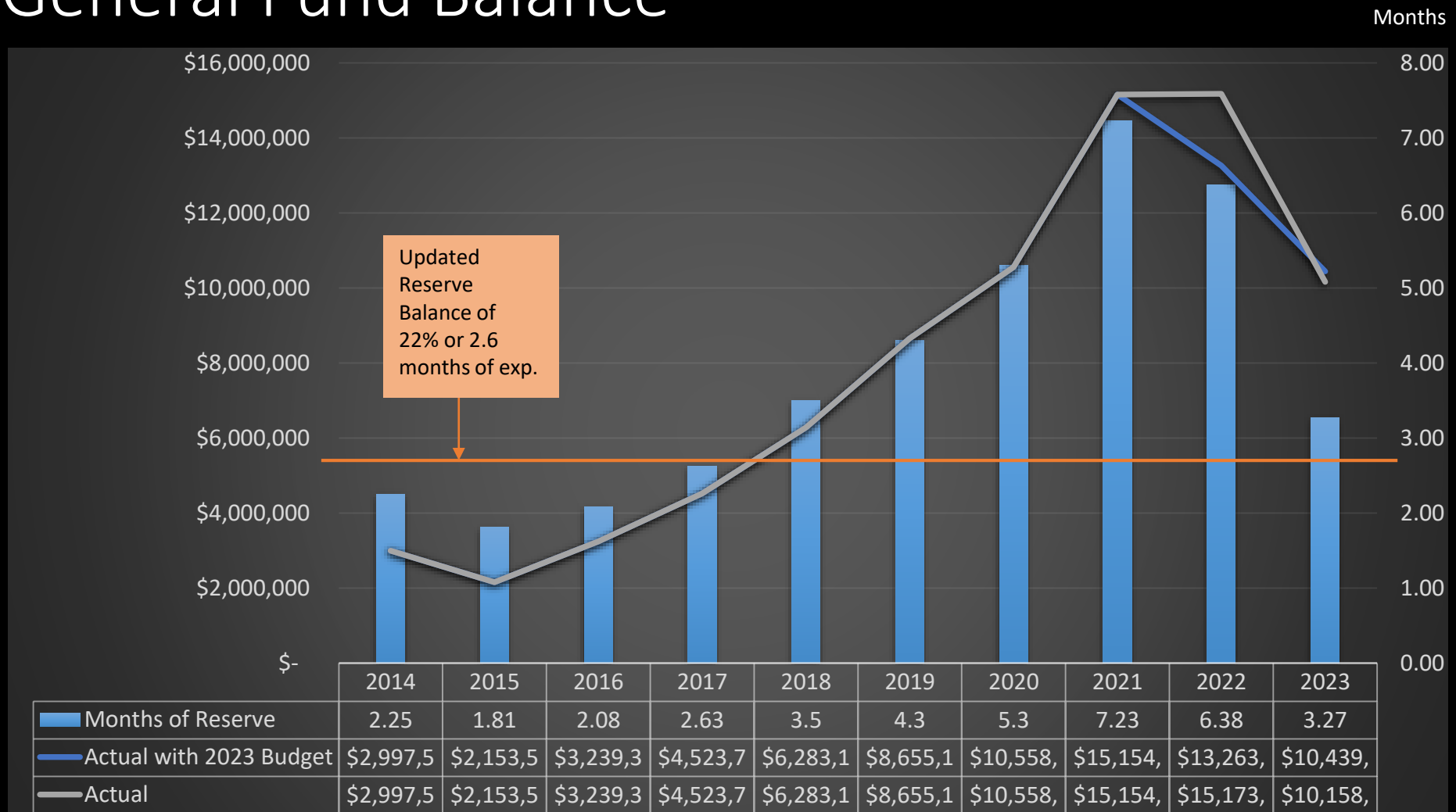
# Fines and Forfeitures



# General Fund Expenditures



# General Fund Balance





# 2023 Budget Considerations



Monitor revenue collections



Hold continues for hirings until June (governmental funds)

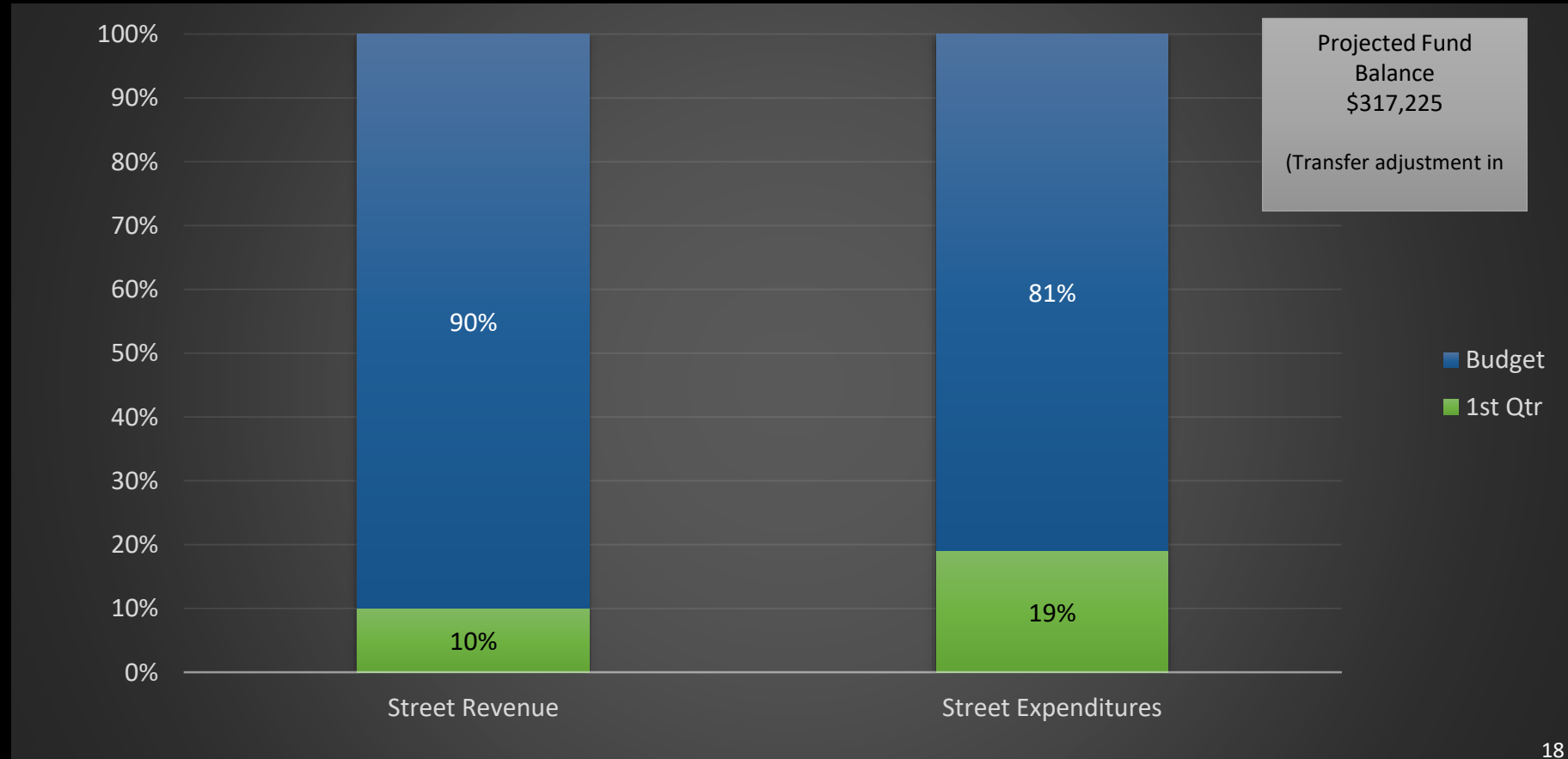


Spring Omnibus delayed until June

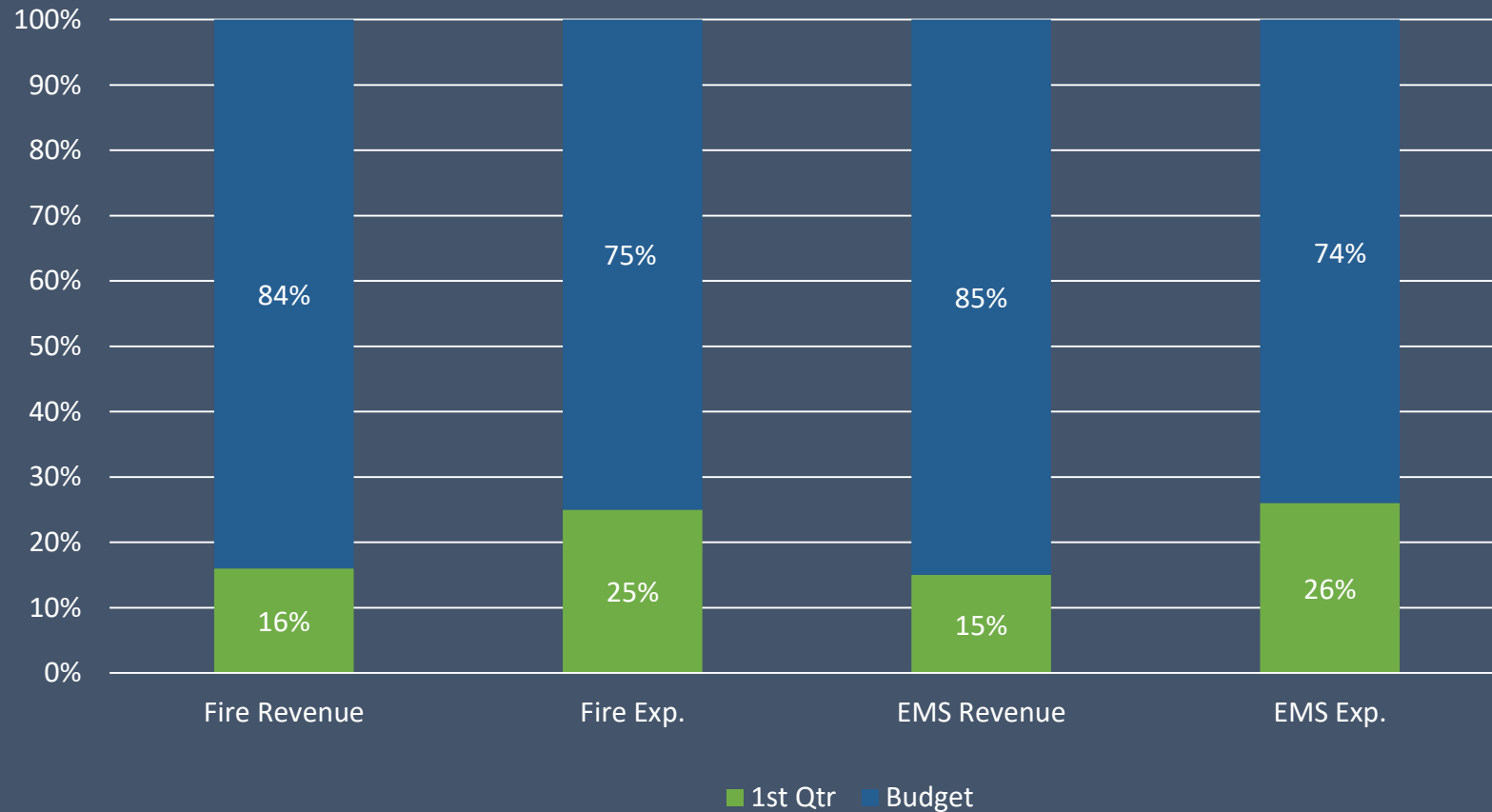


CWFD Interlocal agreement with Washougal in negotiations

# Streets

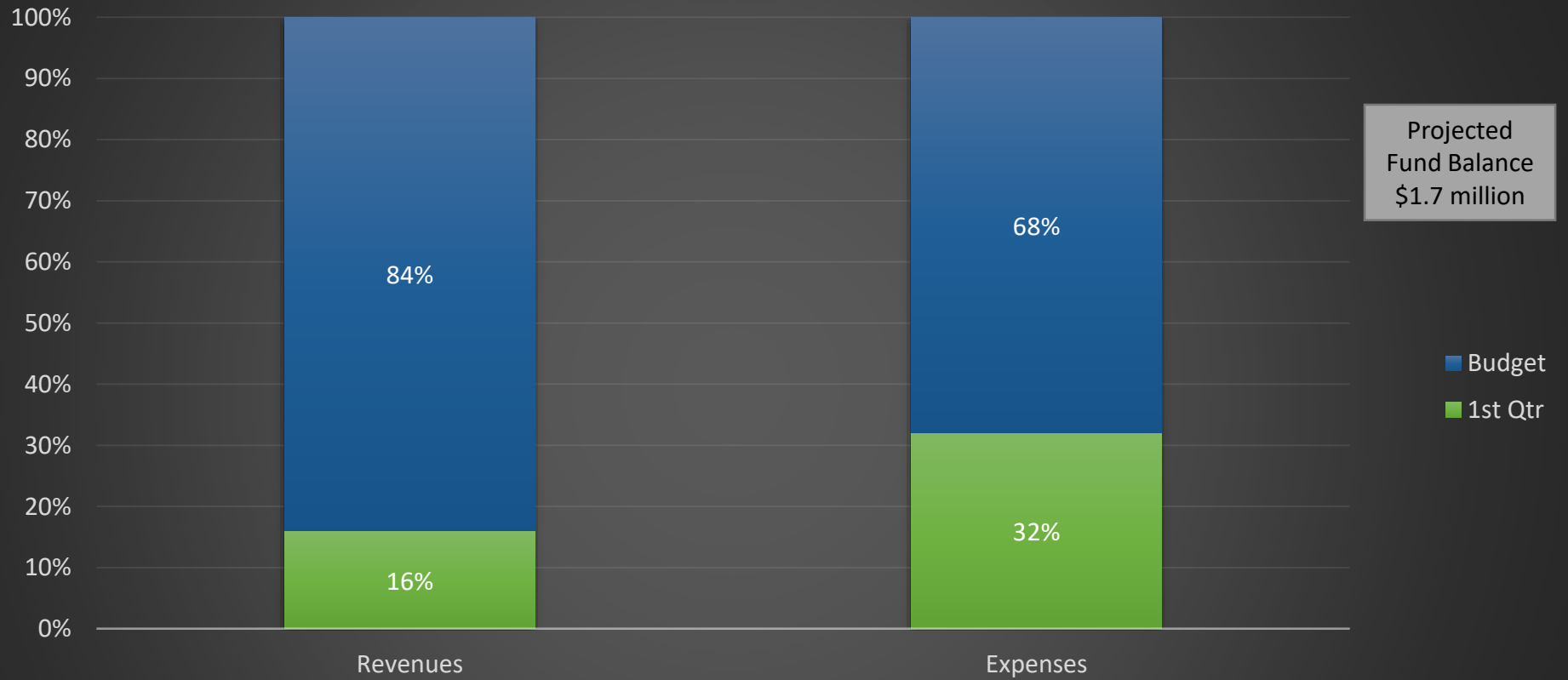


# Camas/Washougal Fire and EMS

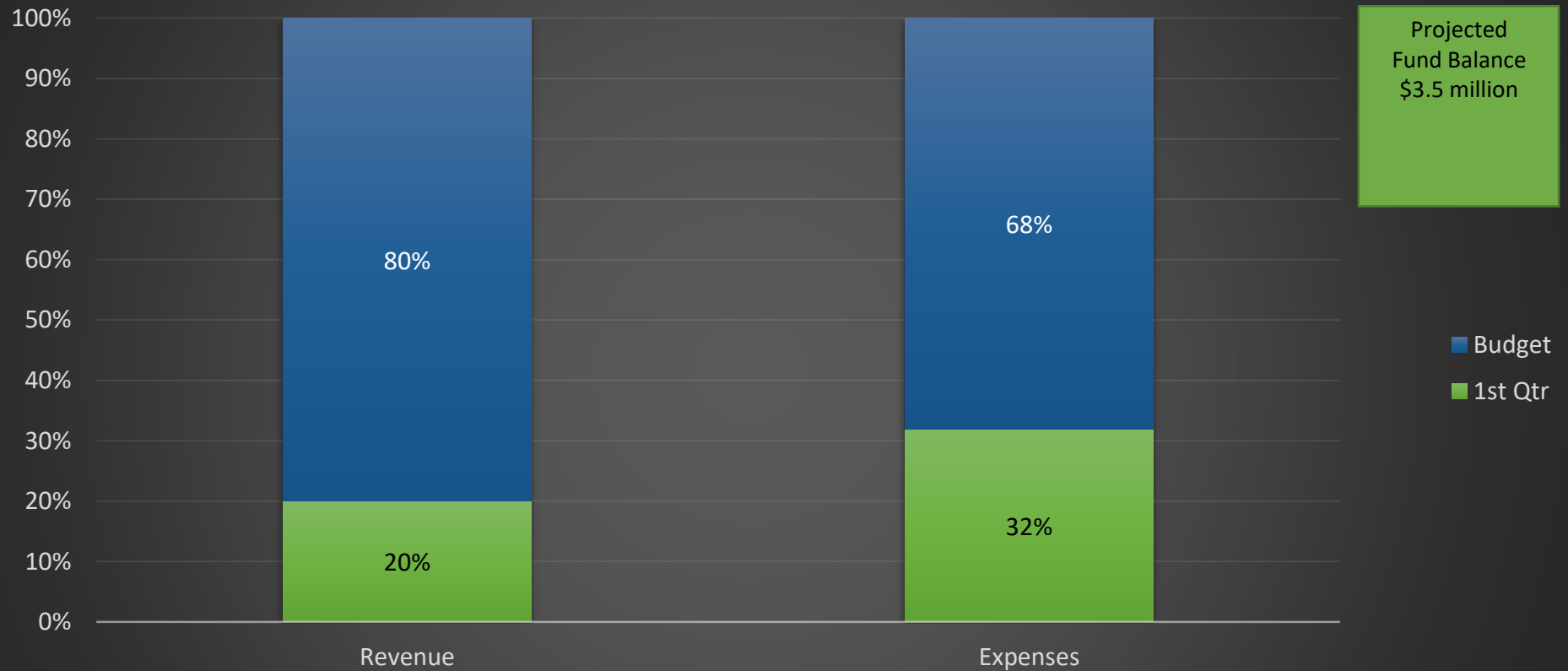


Projected  
Fund Balance  
\$744,868  
  
(Washougal  
Contribution in May)

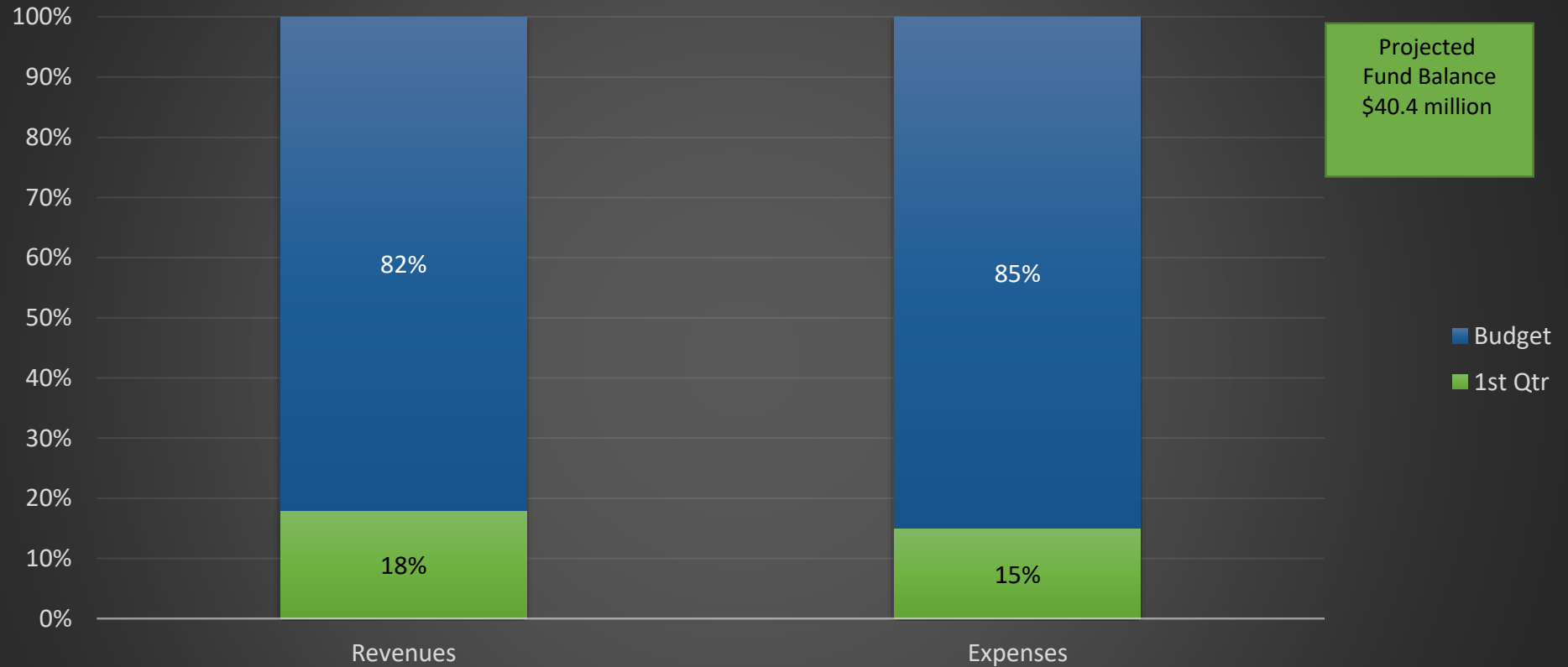
# Storm Water



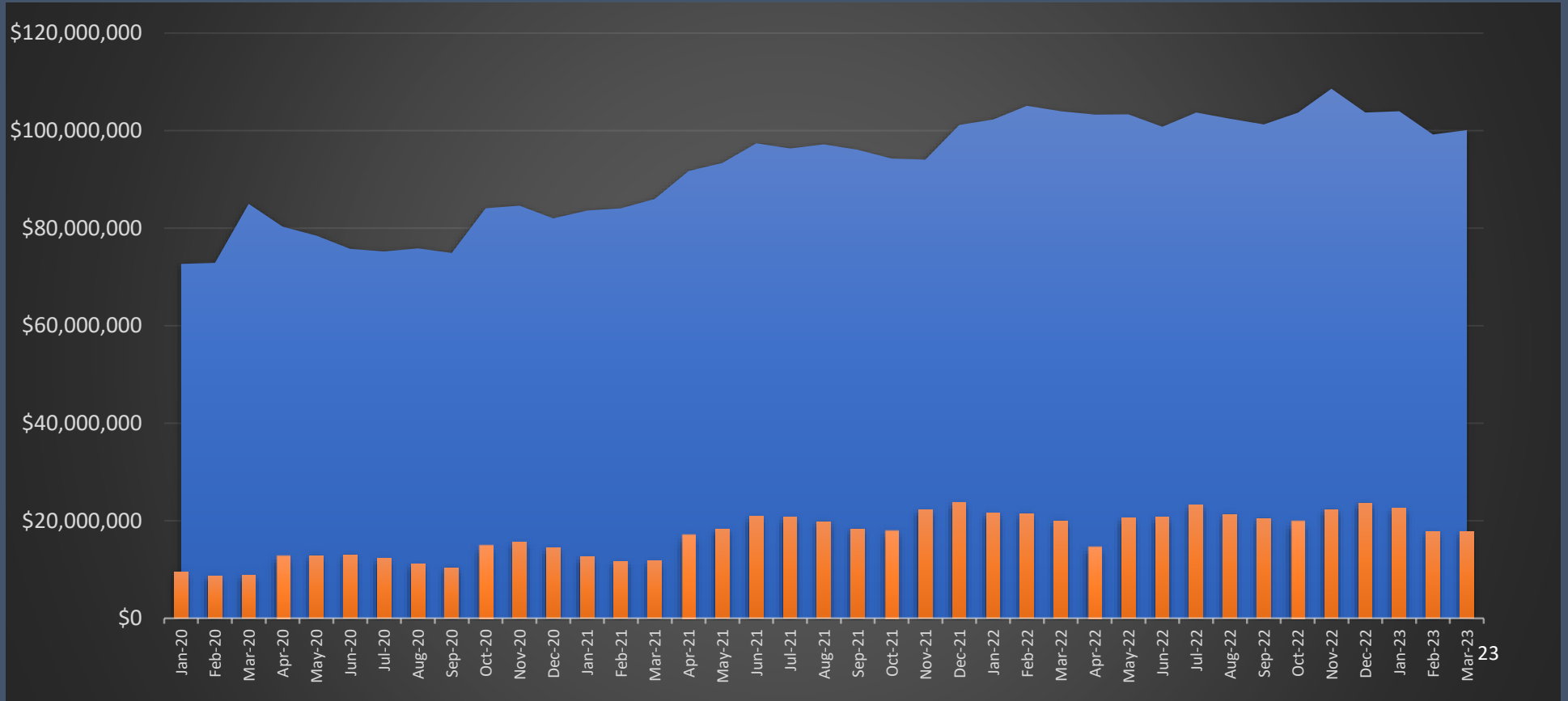
# Solid Waste



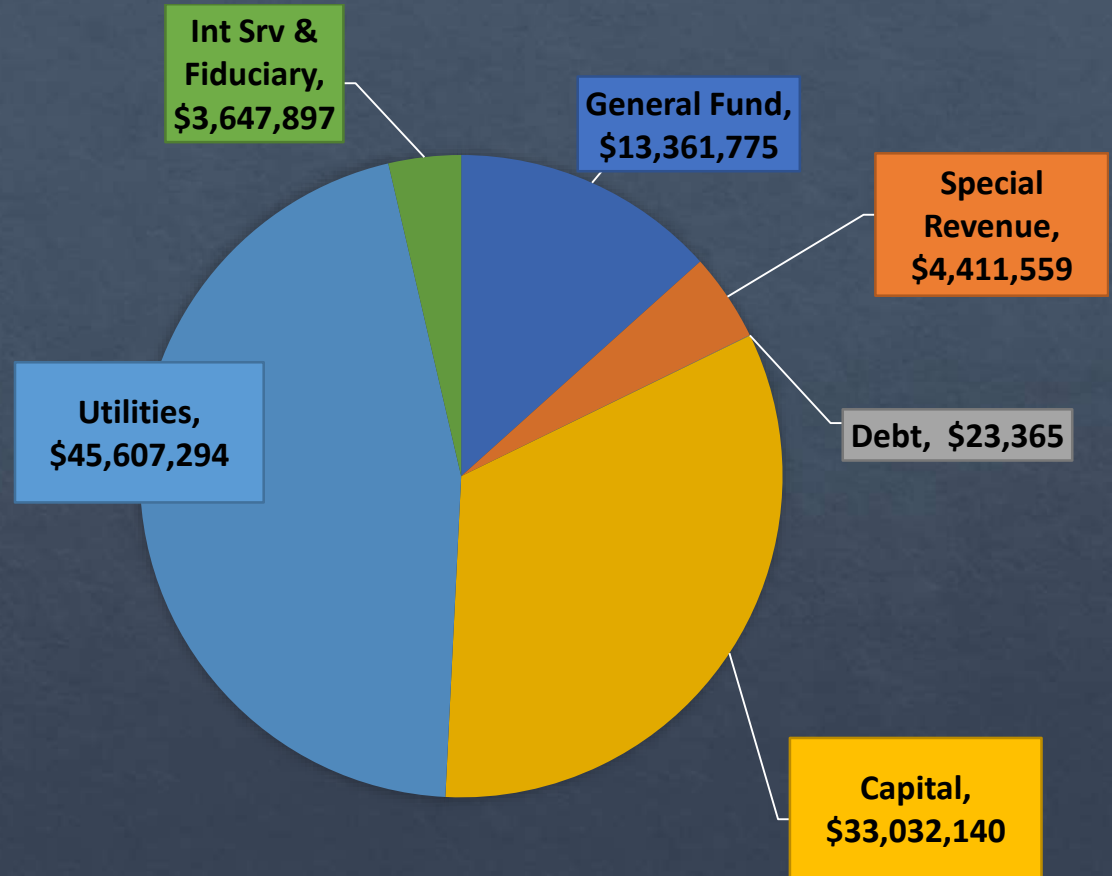
# Water/Sewer



# Cash and Cash Equivalent Assets

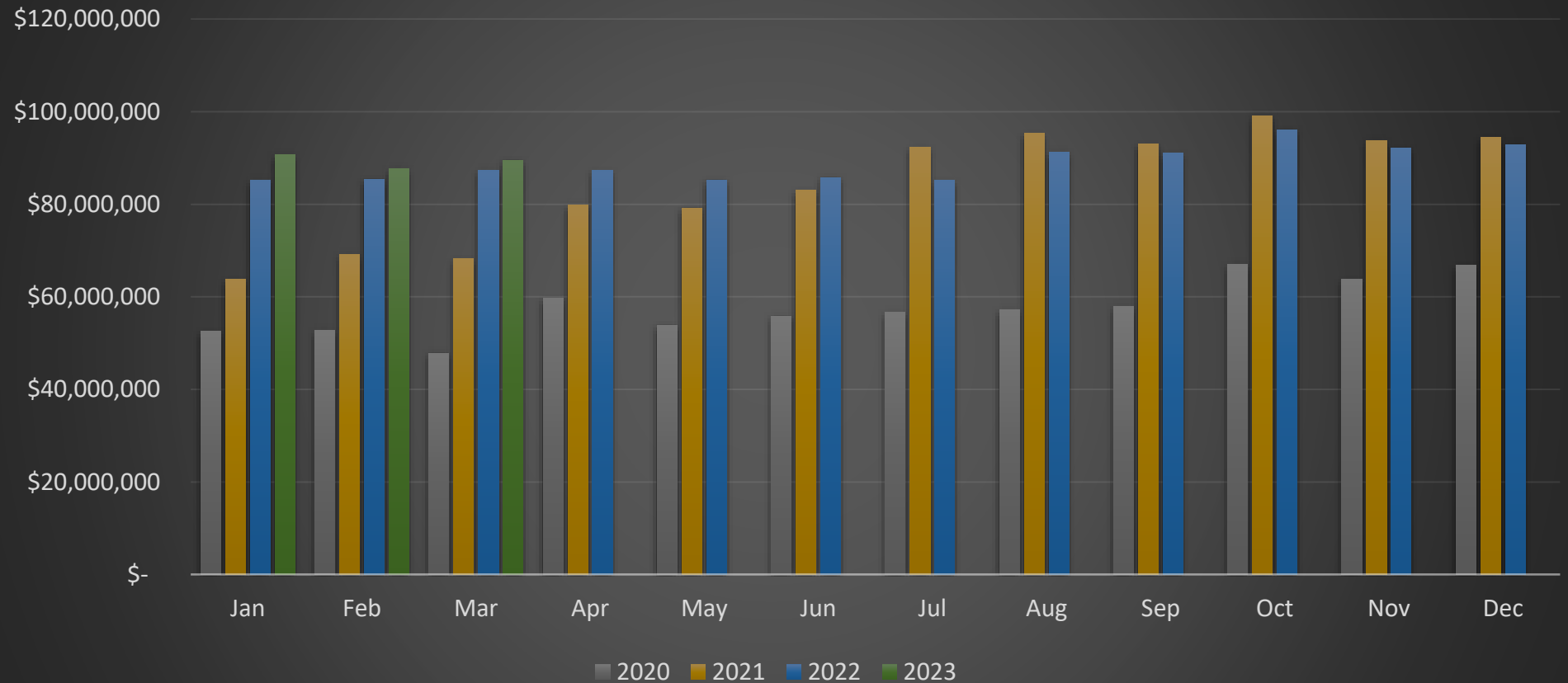


# Fund Composition of Investment Portfolio

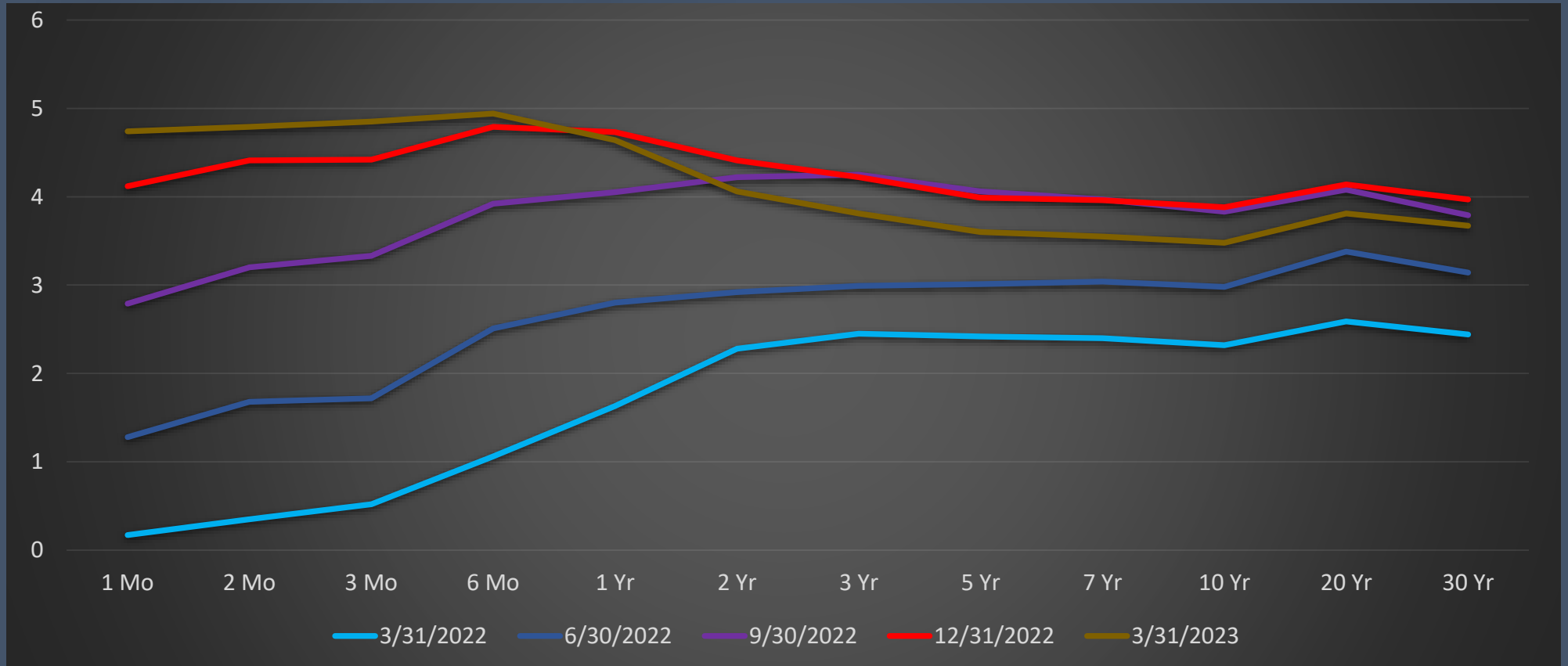




# Investment Portfolio Balance

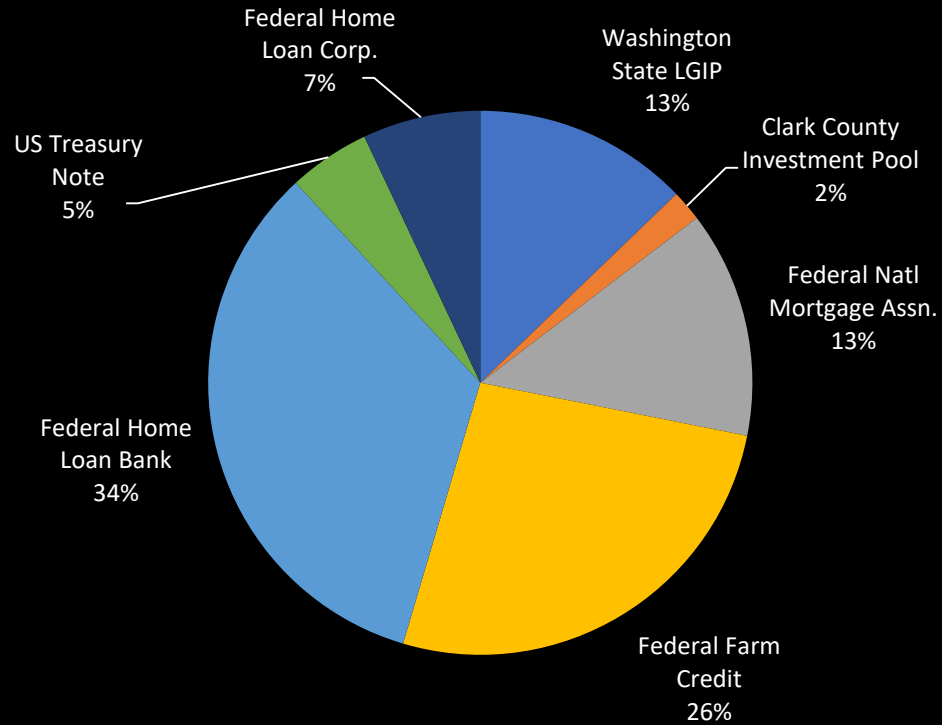


# Yield Curve - Interest Rates

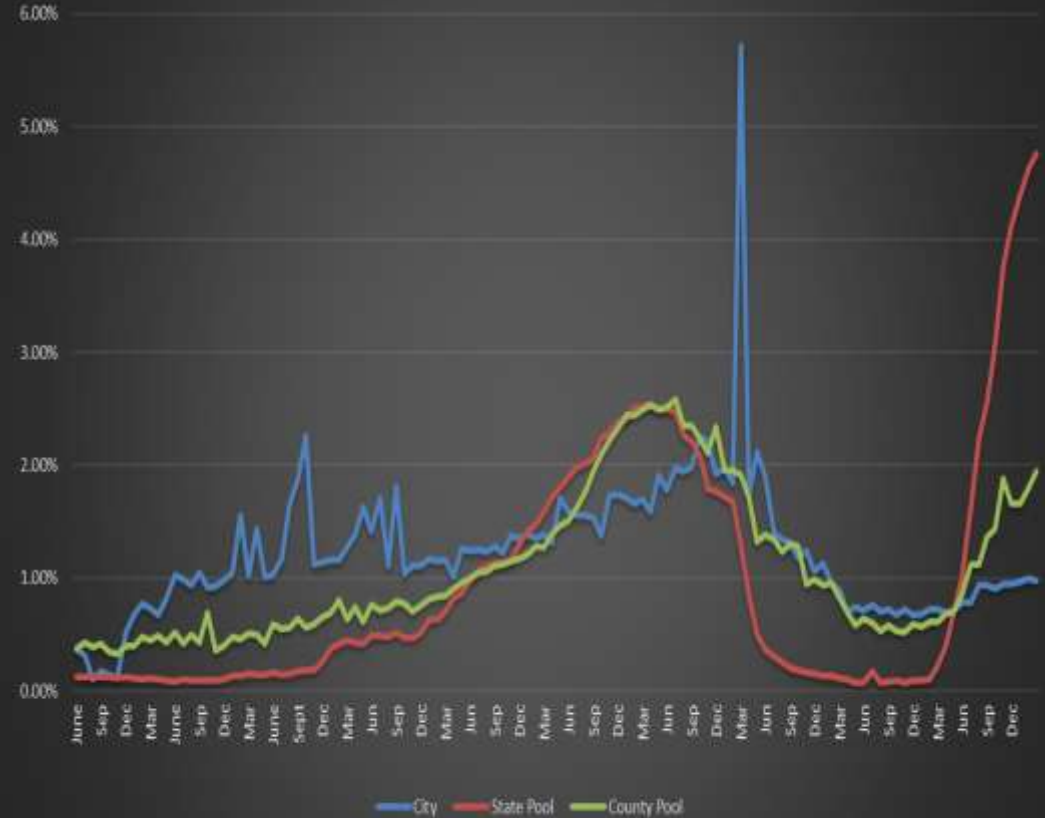


# Investment Portfolio

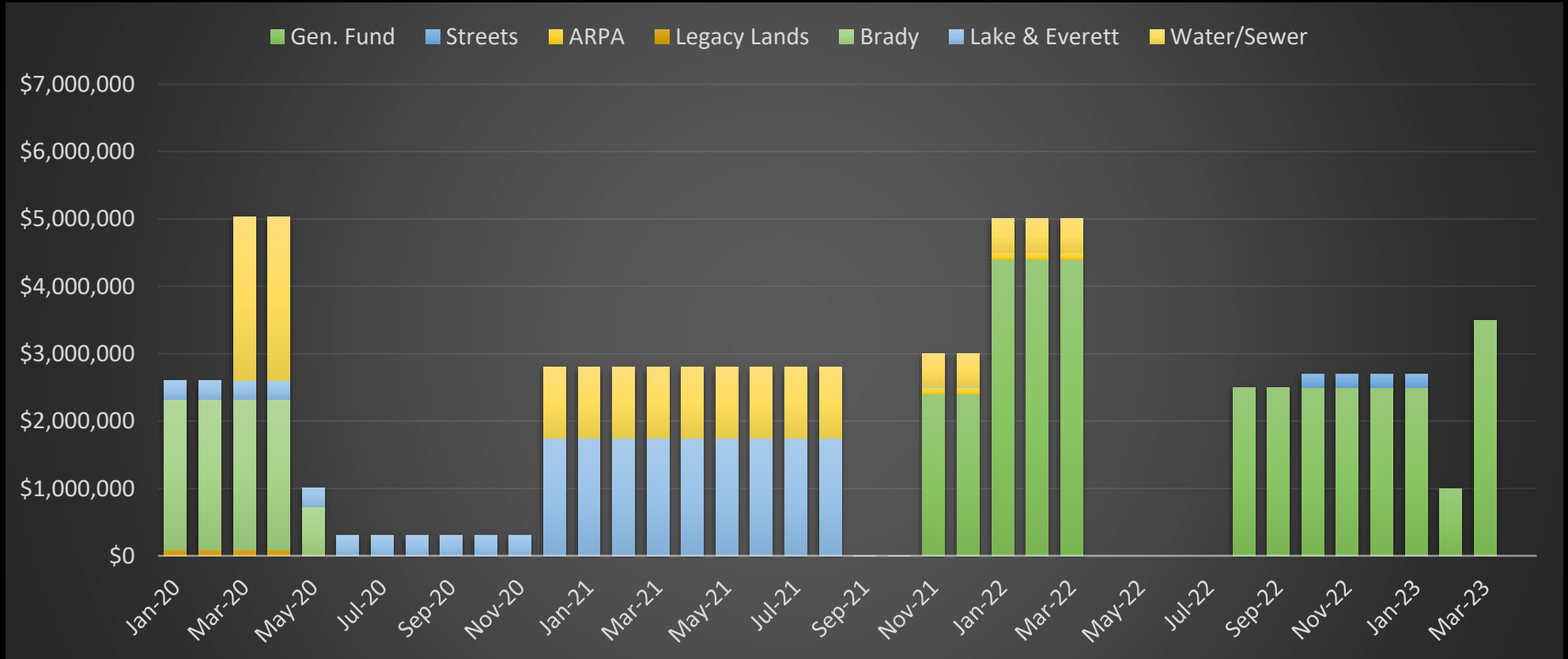
## Portfolio Structure



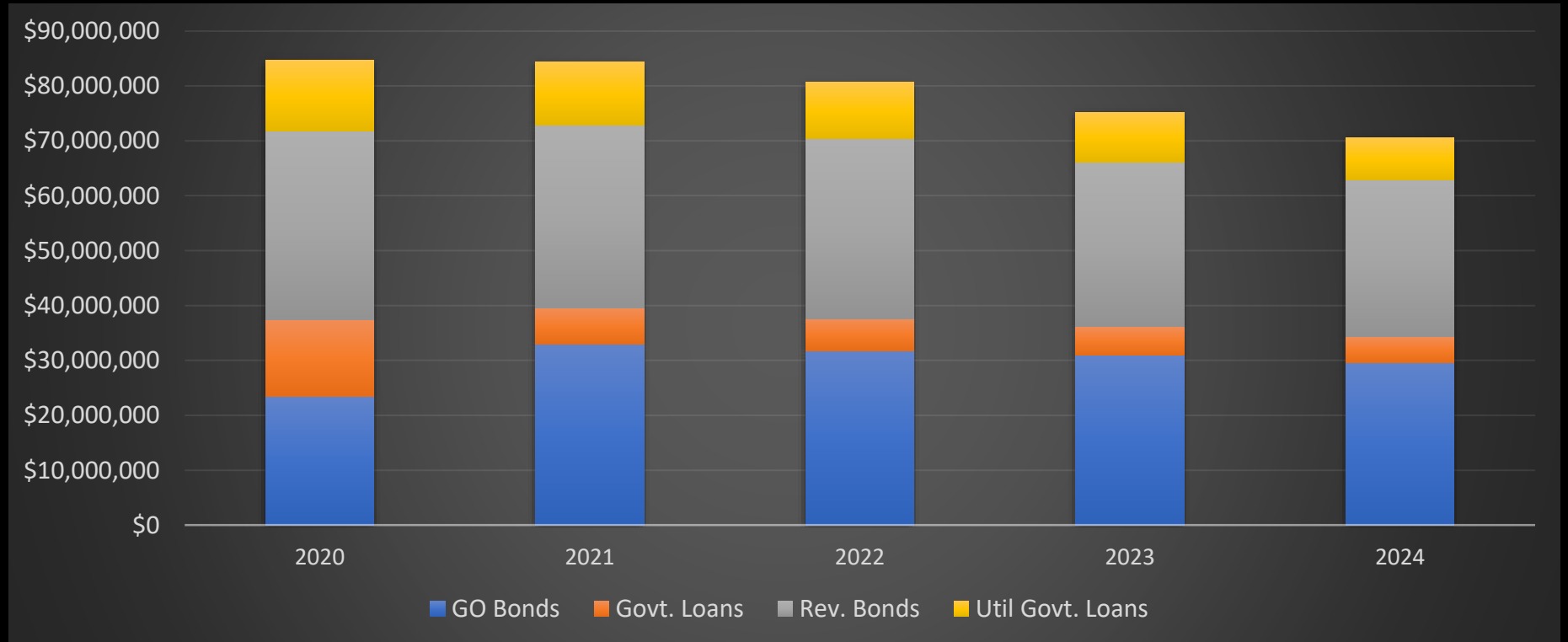
## Portfolio Performance 2013-2023



# Line of Credit



# Debt Outstanding



City may be issuing \$15,000,000 for transportation, parks and facilities in May

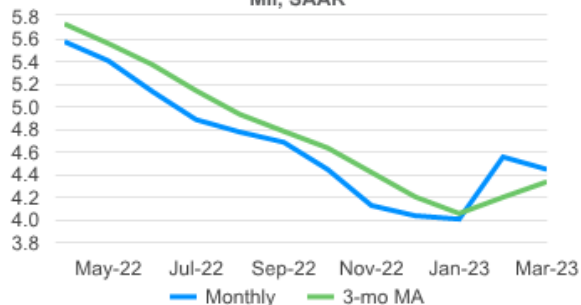
# Outlook

- Jobless claims trended higher
- Conference Board Leading Economic Index declined again March – pointing to the impending economic slowdown
- Housing continues to feel the weight of elevated mortgage rates
- Locally – watch on REET, Sales Tax, and Building Permits

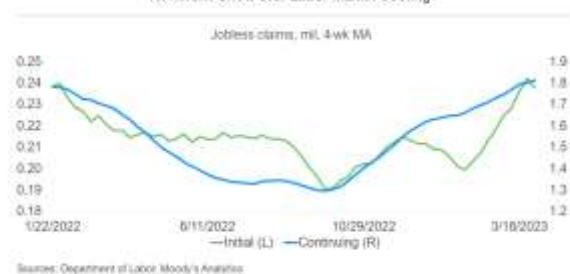
**Retail Sales**  
% change



**Existing Home Sales**  
Mil, SAAR



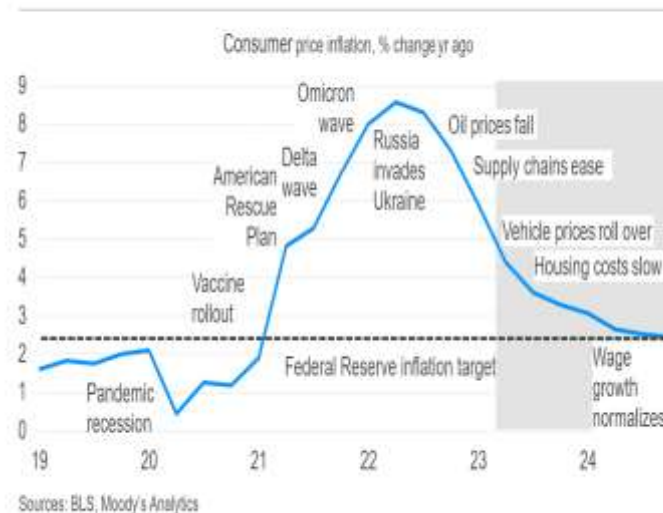
**Revisions Show U.S. Labor Market Cooling**



**New Single-Family Houses Sold**  
Ths, SAAR



**U.S. Inflation Is Headed Back to the Fed's Target**





Questions