



City of Camas
2nd Quarter of 2024
Financial Review

Agenda

GENERAL ECONOMY DURING SECOND QUARTER OF 2024

HIGHLIGHTS

REVENUE

EXPENDITURES

INVESTMENTS

DEBT

FUND BALANCE PROJECTION

OUTLOOK

2024 2nd Qtr Economic Summary

2024 2nd Qtr
Comparison
to 1st Qtr

Avg. Mortgage
Rate HIGHER
6.95% v. 6.82%

Unemployment
HIGHER
4.1% v. 3.8%

Retail Sales
(% change yr.)
LOWER
2.0% v. 3.3%

CPI (national)
LOWER
3.0% v. 3.5%

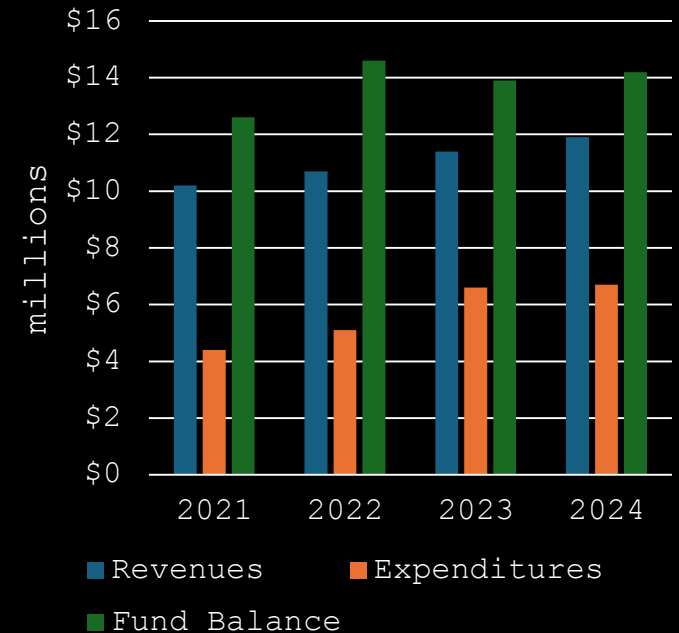
Avg. Gas Prices
STABLE
\$3.48 v. \$3.58

- Construction seemed to improve with the Green Mountain Thrive townhome permits.
- Inflation moderated but continuing to stress local budgets.
- Locally, revenues continue to slow.



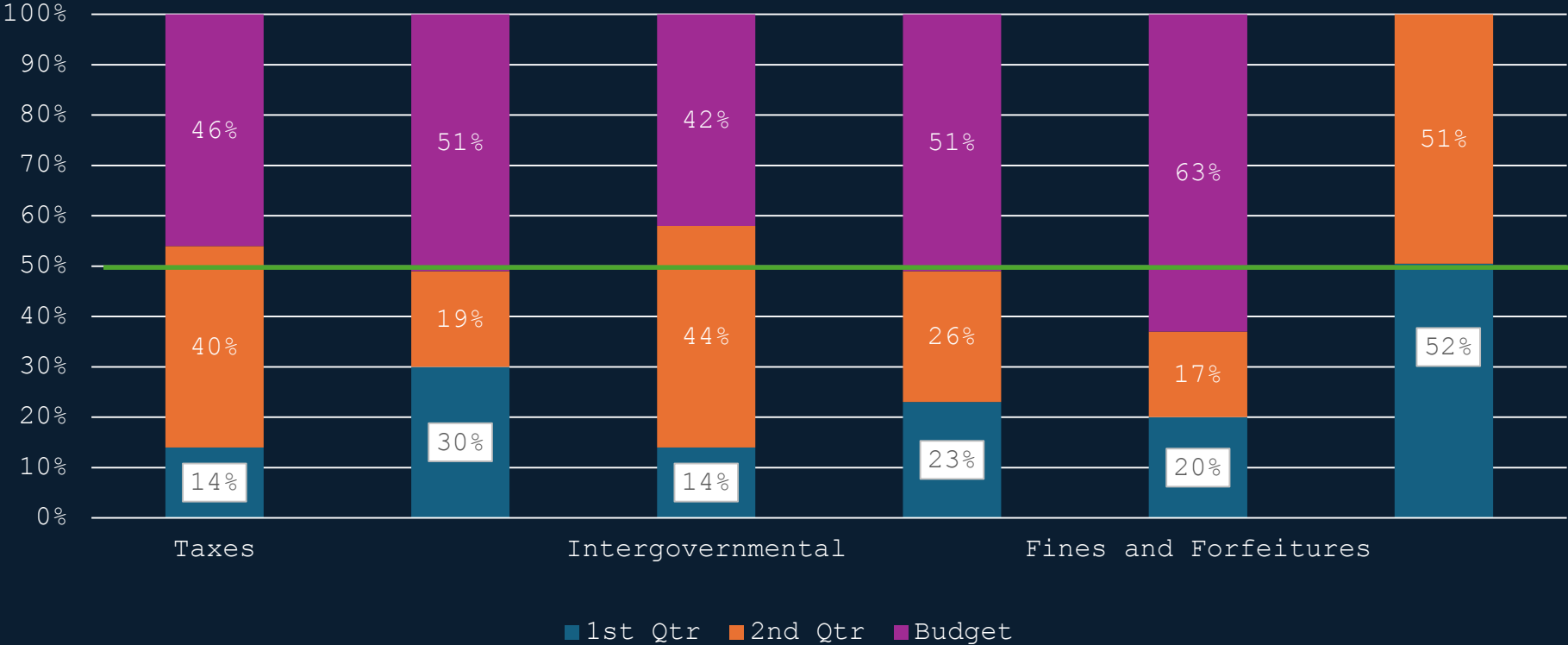
General Fund Highlights

	2021 Second Quarter	2022 Second Quarter	2023 Second Quarter	2024 Second Quarter
Net revenues (less transfers)	\$10,154,569	\$10,734,327	\$11,442,925	\$11,918,811
Net expenditures (less transfers)	\$4,428,524	\$5,150,920	\$6,623,316	\$6,771,299
Net Cash Flow	\$5,726,045	\$5,583,407	\$4,819,609	\$5,147,512
% of Budget Spent	42%	42%	45%	43%
General Fund Balance	\$12,552,060	\$14,564,123	\$13,986,135	\$14,228,637
Overall Cash and Investments for All Funds	\$97,377,427	\$100,801,325	\$115,932,030	\$121,801,158
	Includes Bond Proceeds	Includes Bond Proceeds	Includes Bond Proceeds	Includes Bond Proceeds

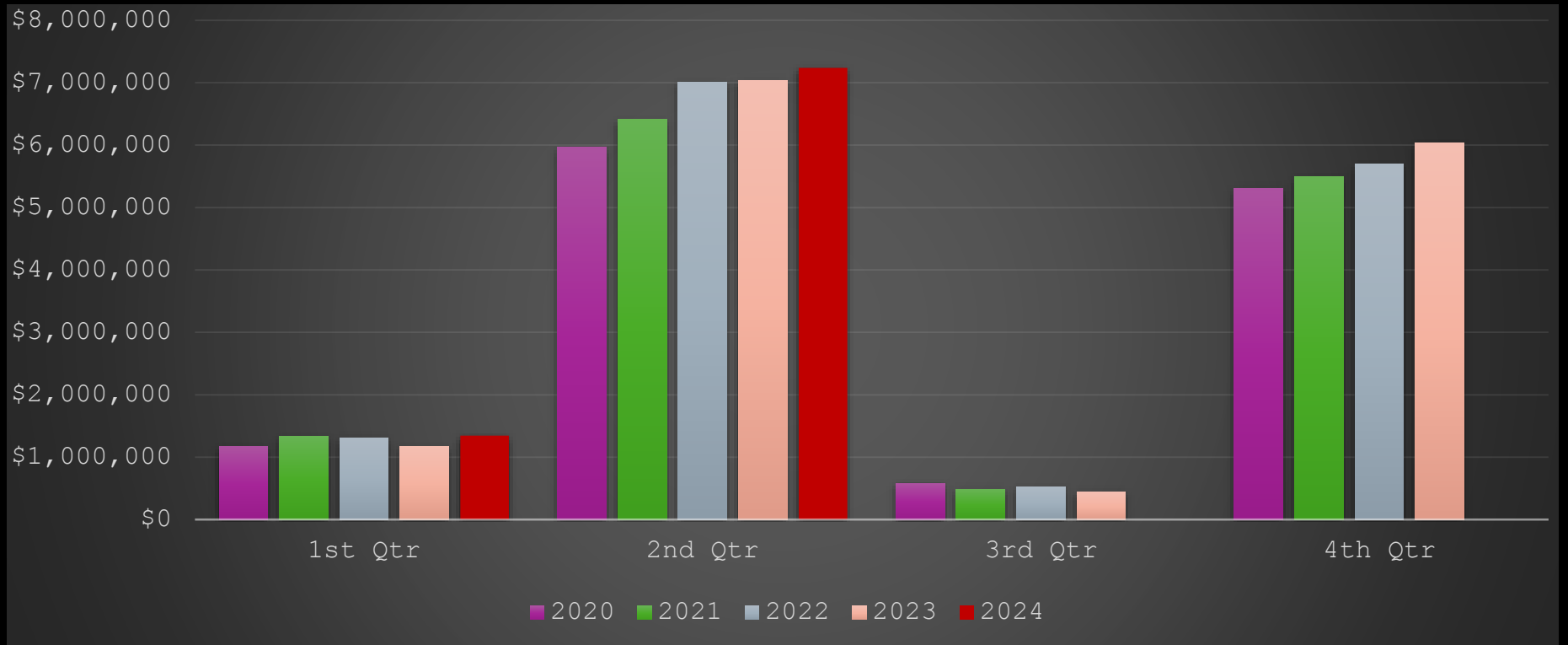


This table illustrates the cash flow of the General Fund

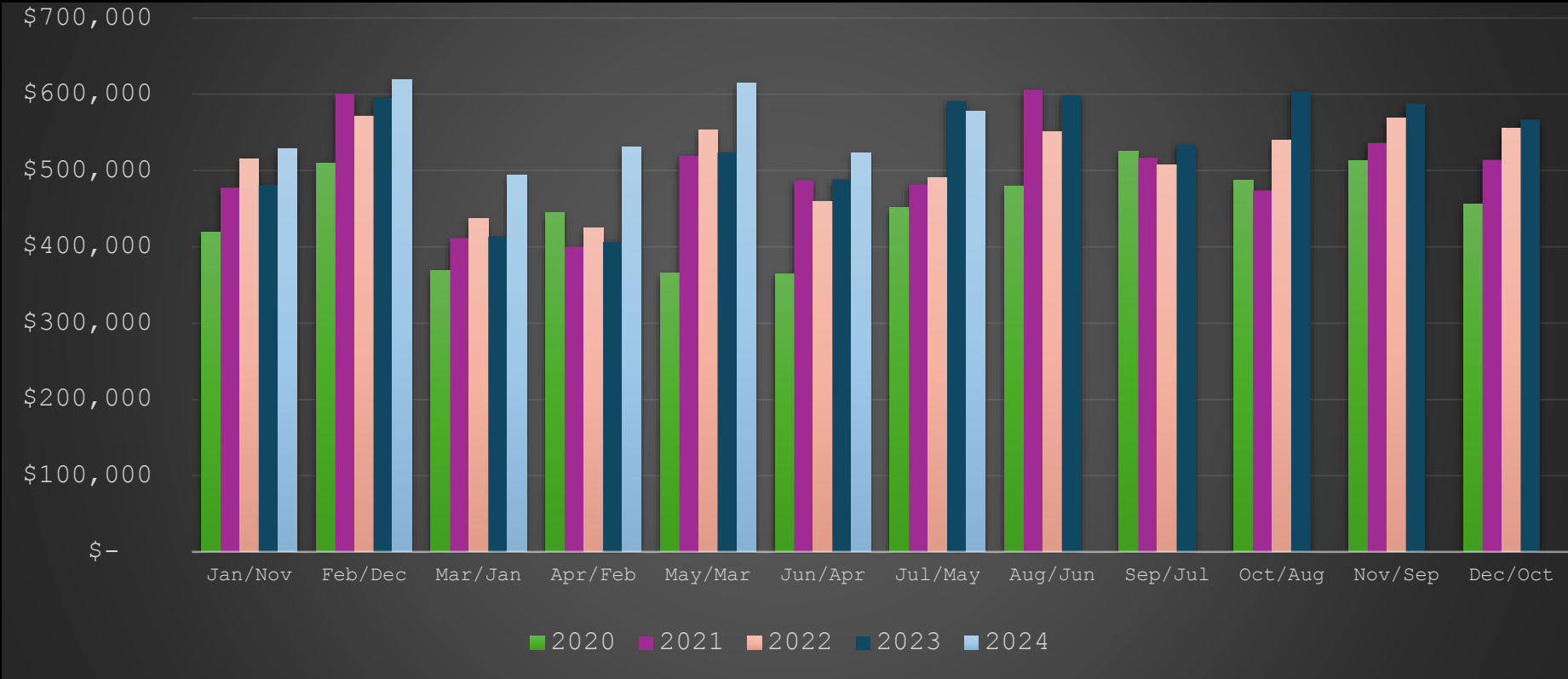
General Fund Revenues



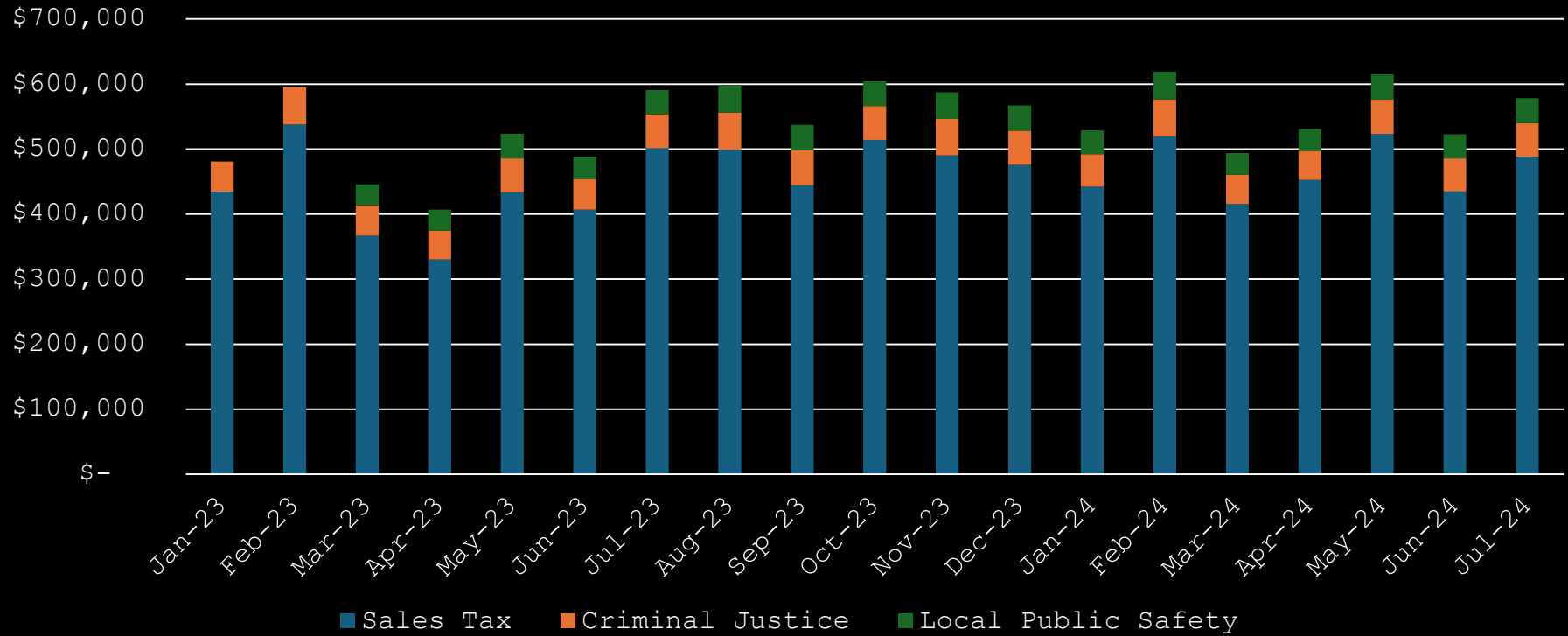
Property Tax Collections



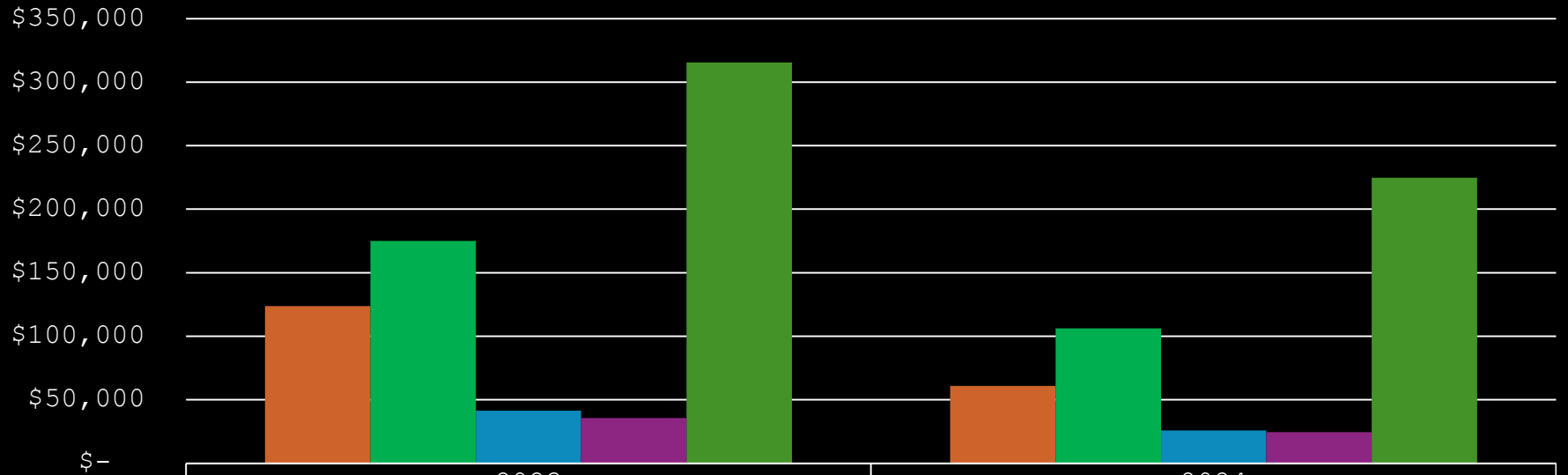
Sales and Use Tax



Sales and Use Tax Breakdown

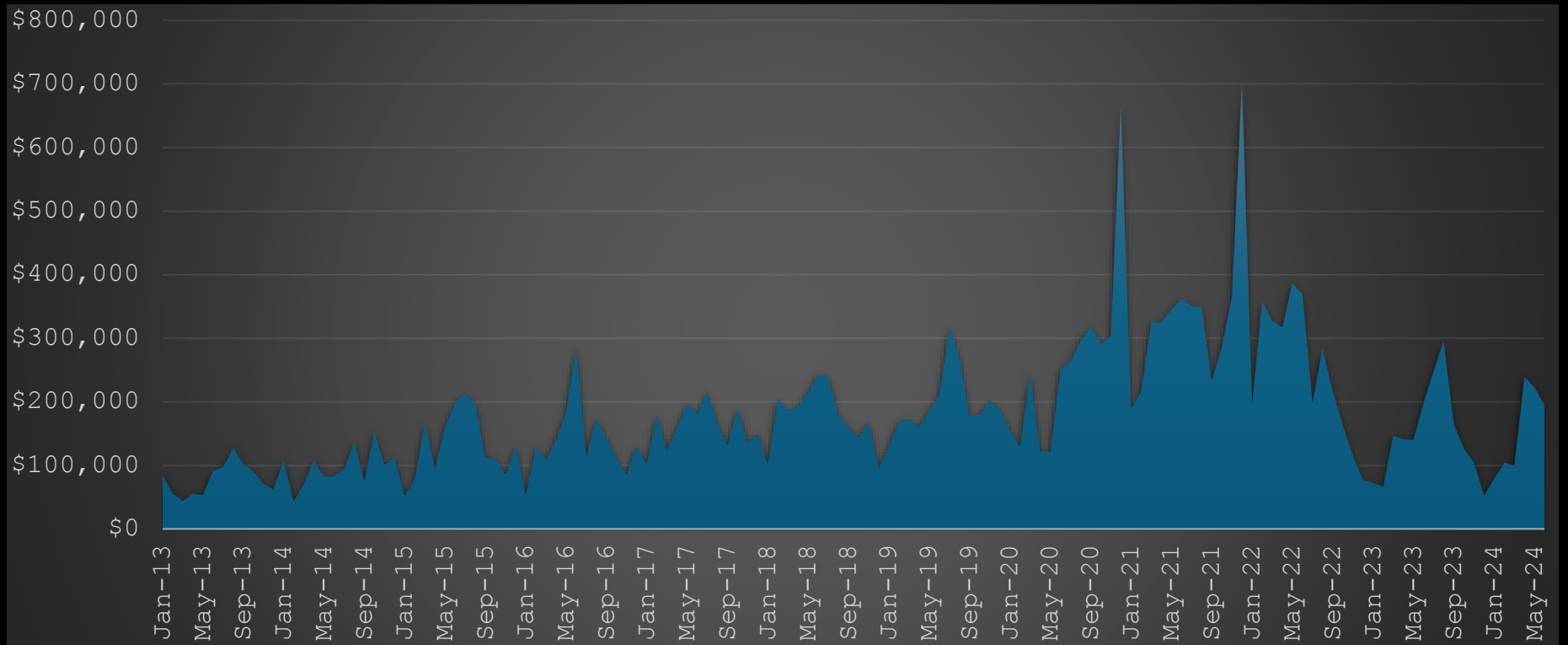


Utility Tax Collections

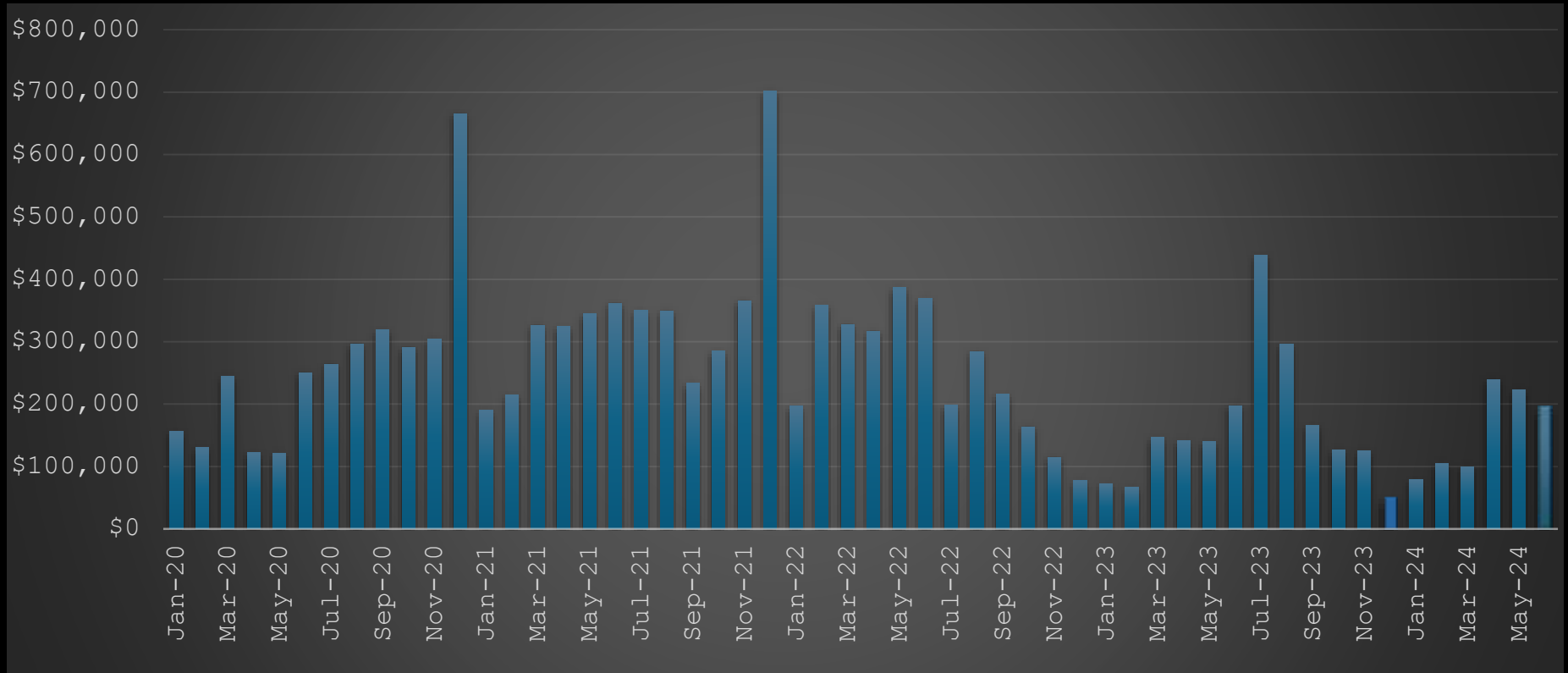


	2023	2024
Water	\$123,656	\$60,876
Sewer	\$175,055	\$106,188
Solid Waste	\$41,433	\$25,801
Stormwater	\$35,702	\$24,572
Natural Gas	\$315,430	\$224,679

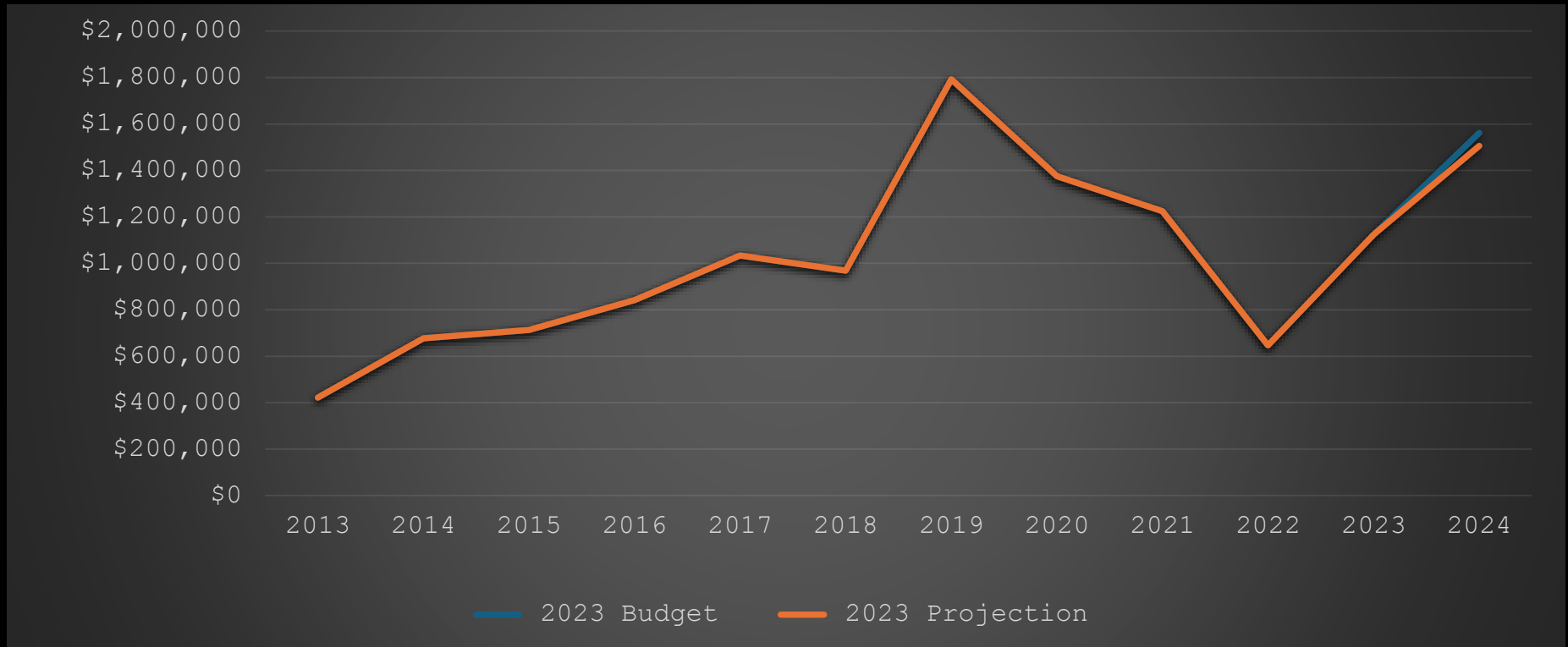
Real Estate Excise Tax



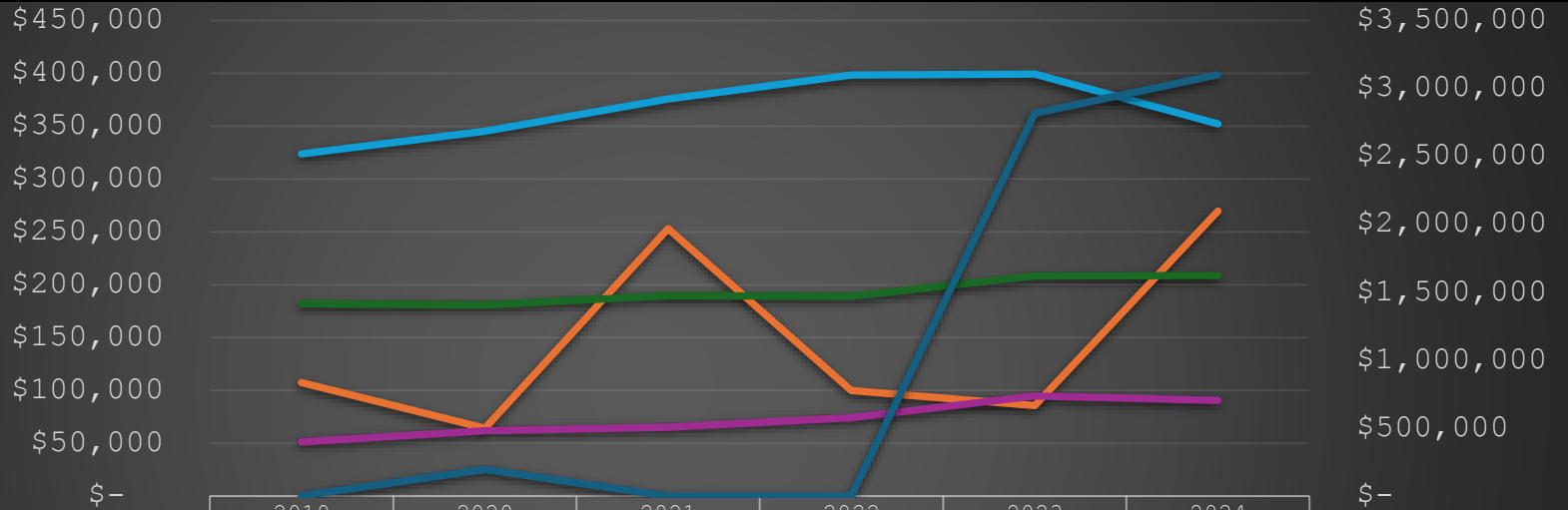
Real Estate Excise Tax



Building Permits

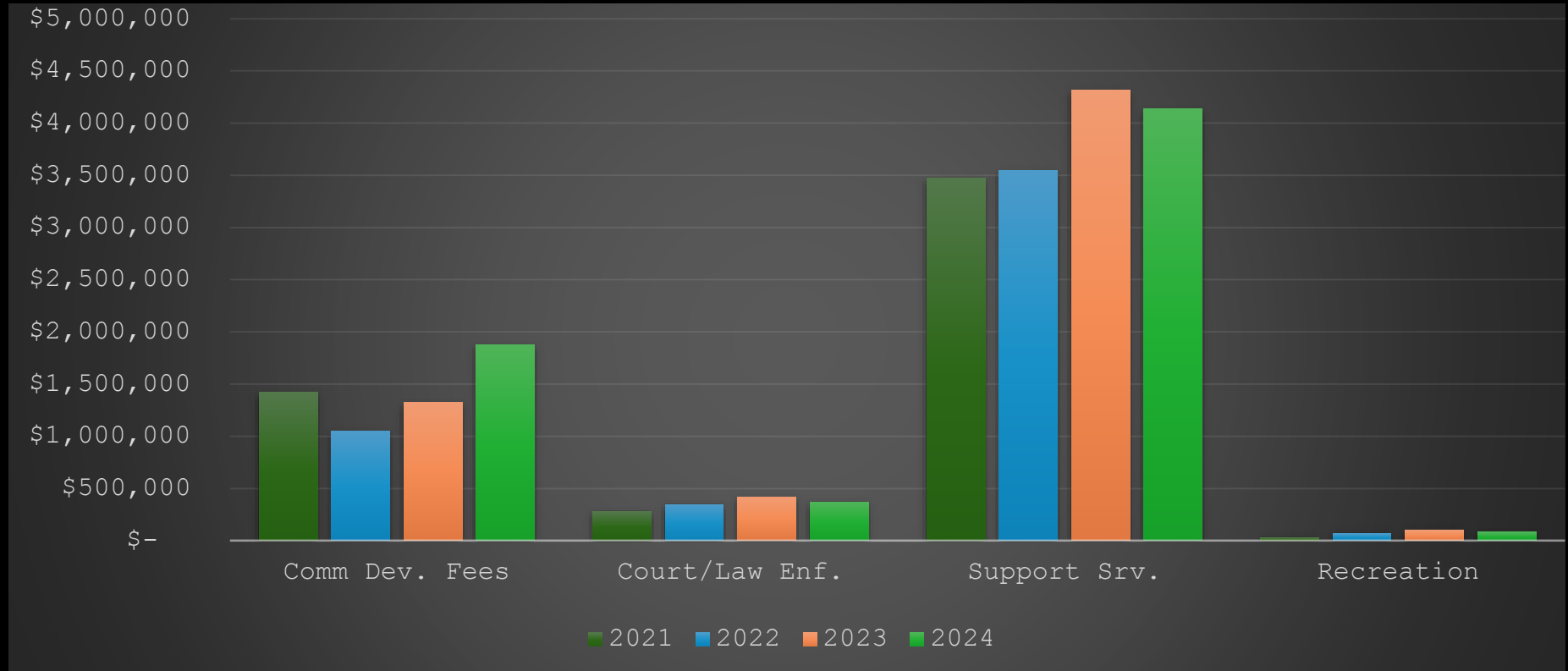


Intergovernmental

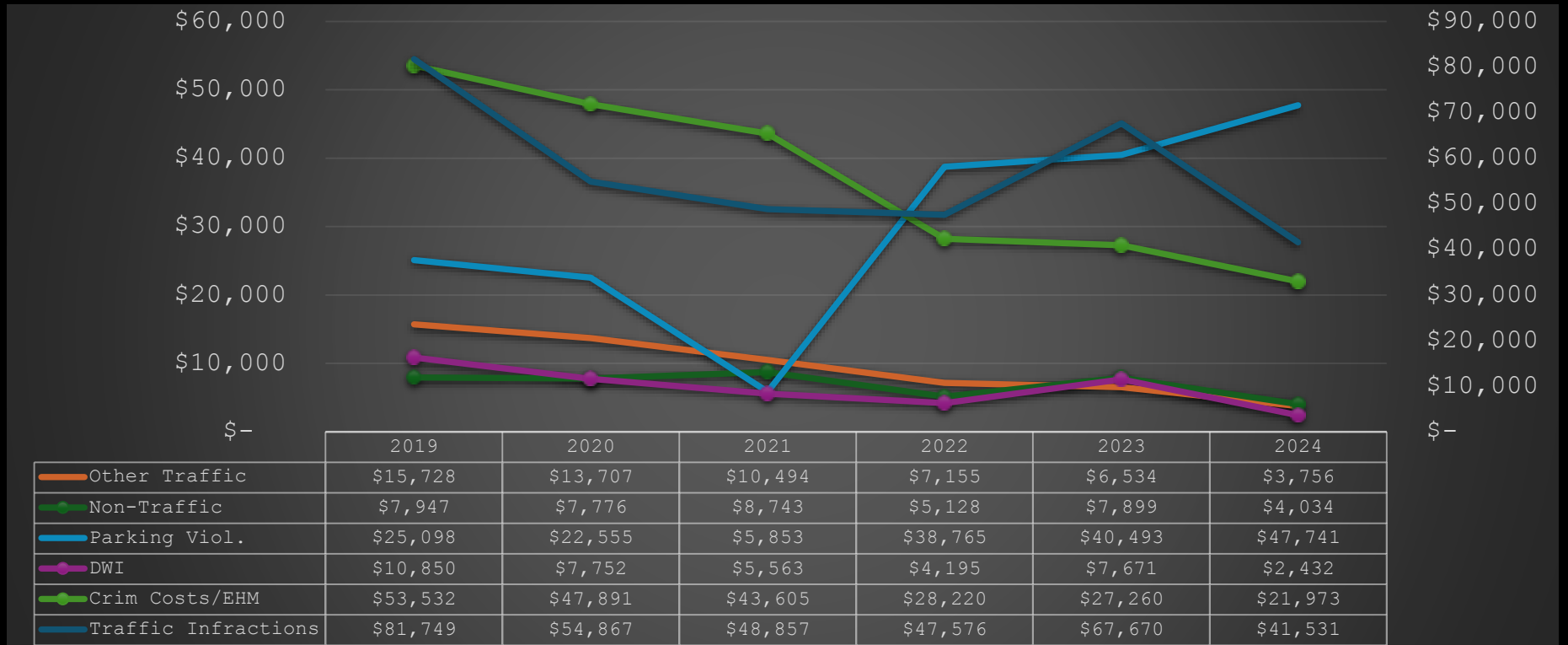


	2019	2020	2021	2022	2023	2024
State Grants/Shared Rev.	\$107,624	\$64,204	\$253,078	\$99,994	\$85,656	\$269,671
PUD Priv. Tax	\$182,277	\$180,994	\$189,783	\$189,019	\$208,497	\$208,759
Liquor Revenue	\$323,729	\$345,211	\$375,845	\$398,387	\$399,353	\$352,072
Fire Premium Tax	\$51,447	\$61,790	\$65,186	\$74,397	\$94,966	\$90,717
Federal Grants	\$2,149	\$198,128	\$-	\$-	\$2,816,986	\$3,100,512

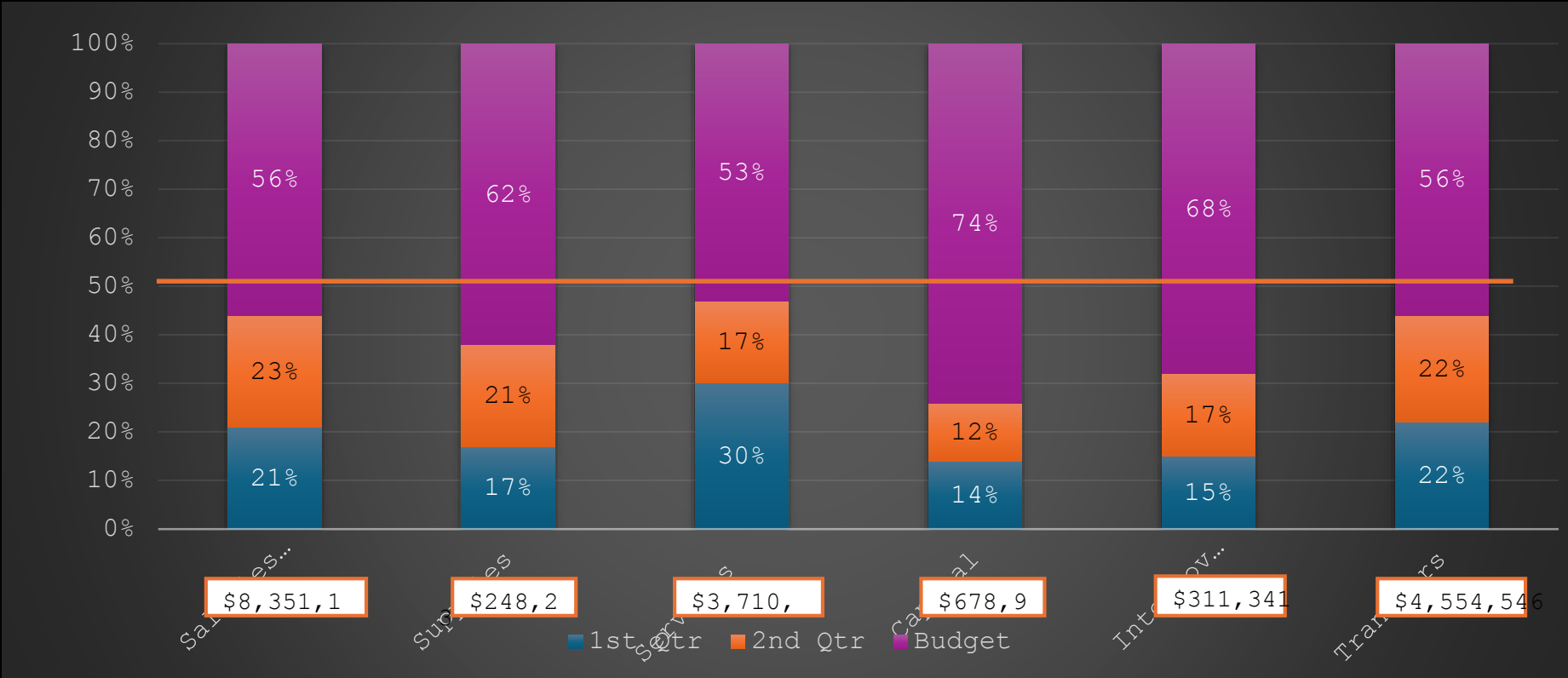
Charges for Services



Fines and Forfeitures

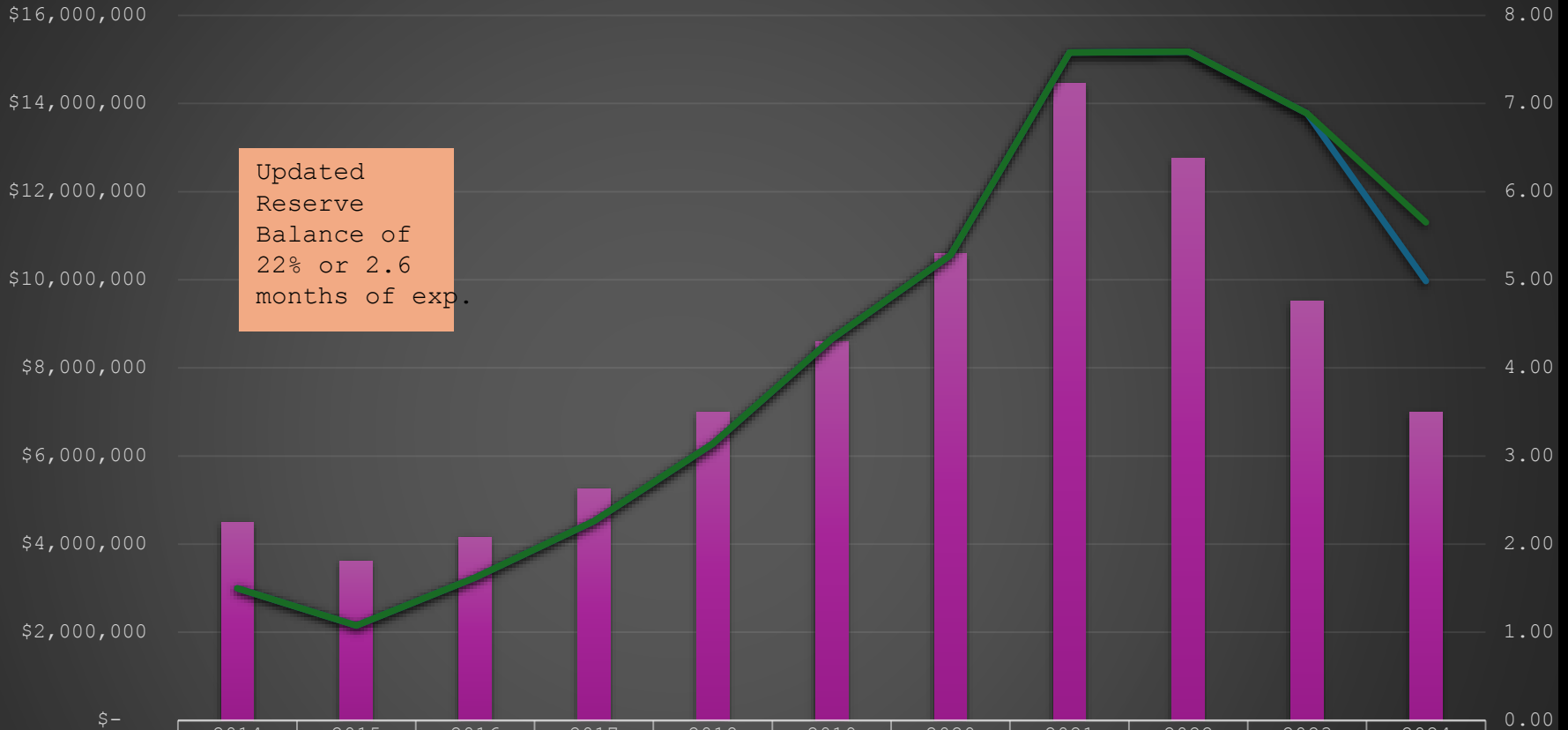


General Fund Expenditures



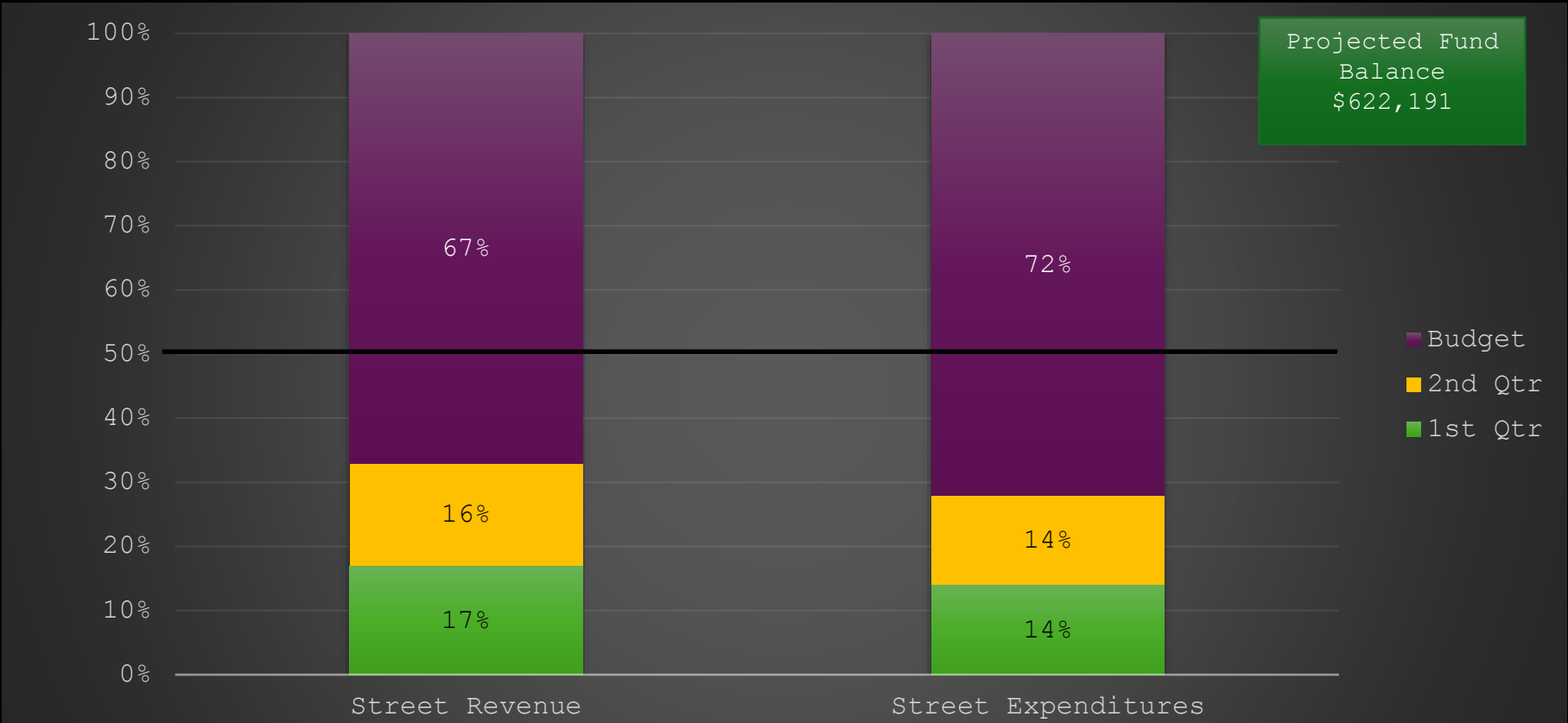
General Fund Balance

Months

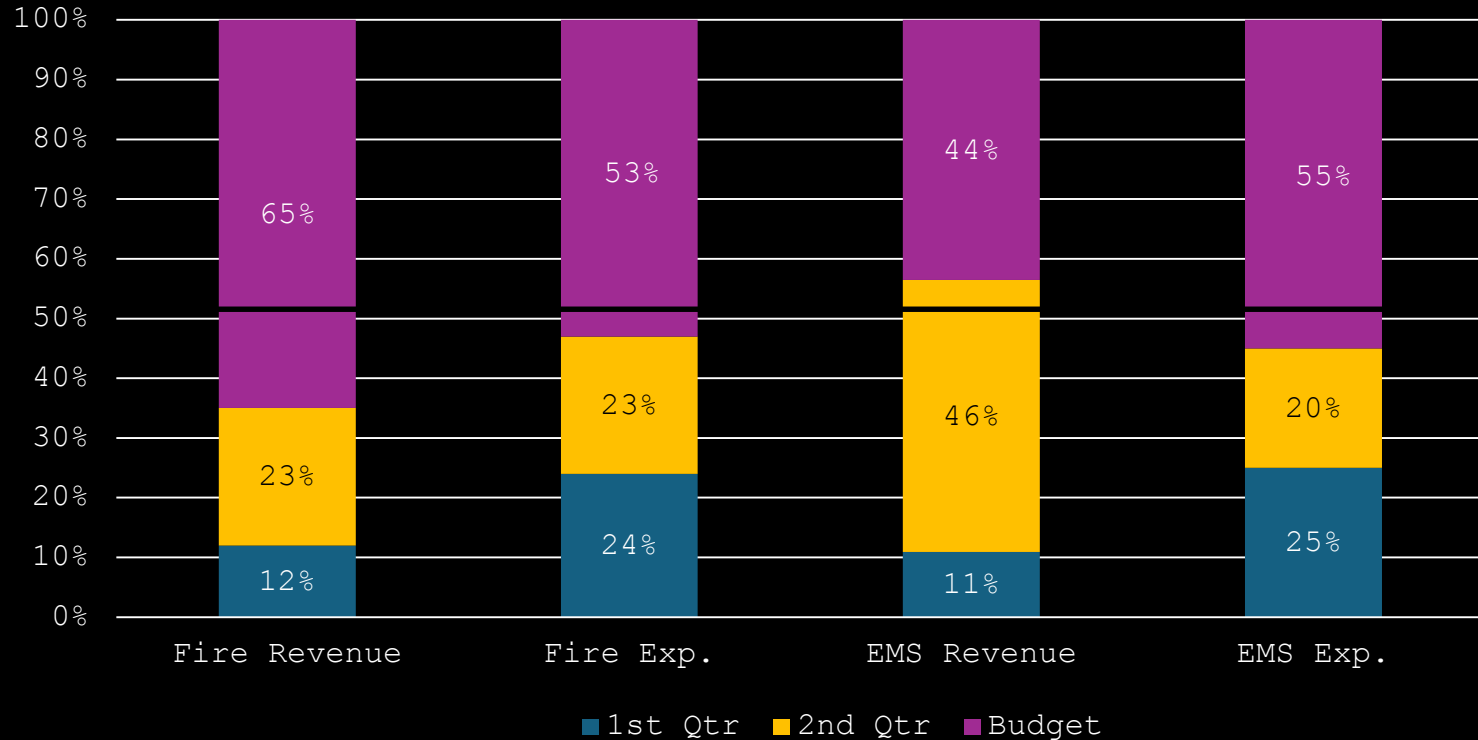


	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Months of Reserve	2.25	1.81	2.08	2.63	3.5	4.3	5.3	7.23	6.38	4.76	3.5
Actual with 2024 Budget	\$2,997,57	\$2,153,57	\$3,239,35	\$4,523,71	\$6,283,13	\$8,655,19	\$10,558,4	\$15,154,2	\$15,173,5	\$13,770,9	\$9,967,74
Actual	\$2,997,57	\$2,153,57	\$3,239,35	\$4,523,71	\$6,283,13	\$8,655,19	\$10,558,4	\$15,154,2	\$15,173,5	\$13,770,9	\$11,302,6

Streets

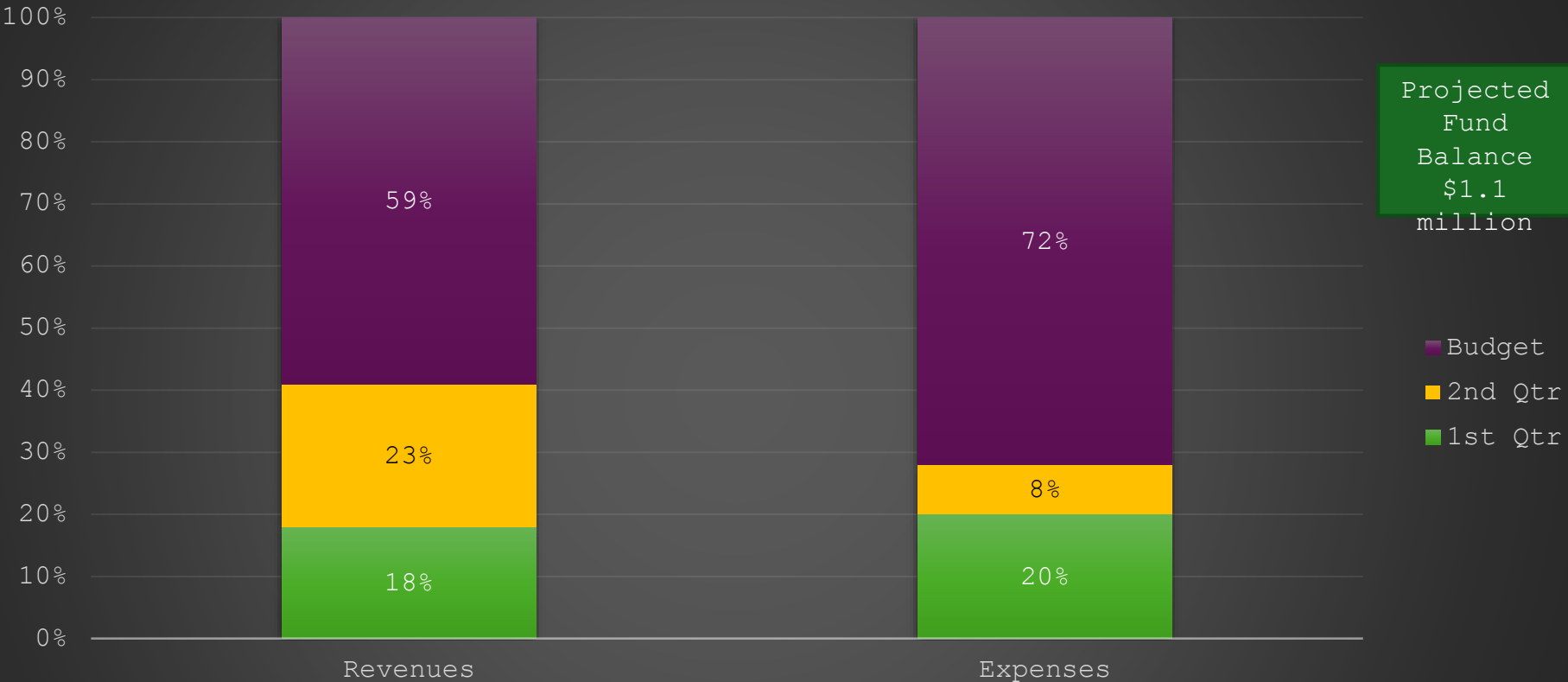


Camas/Washougal Fire and EMS

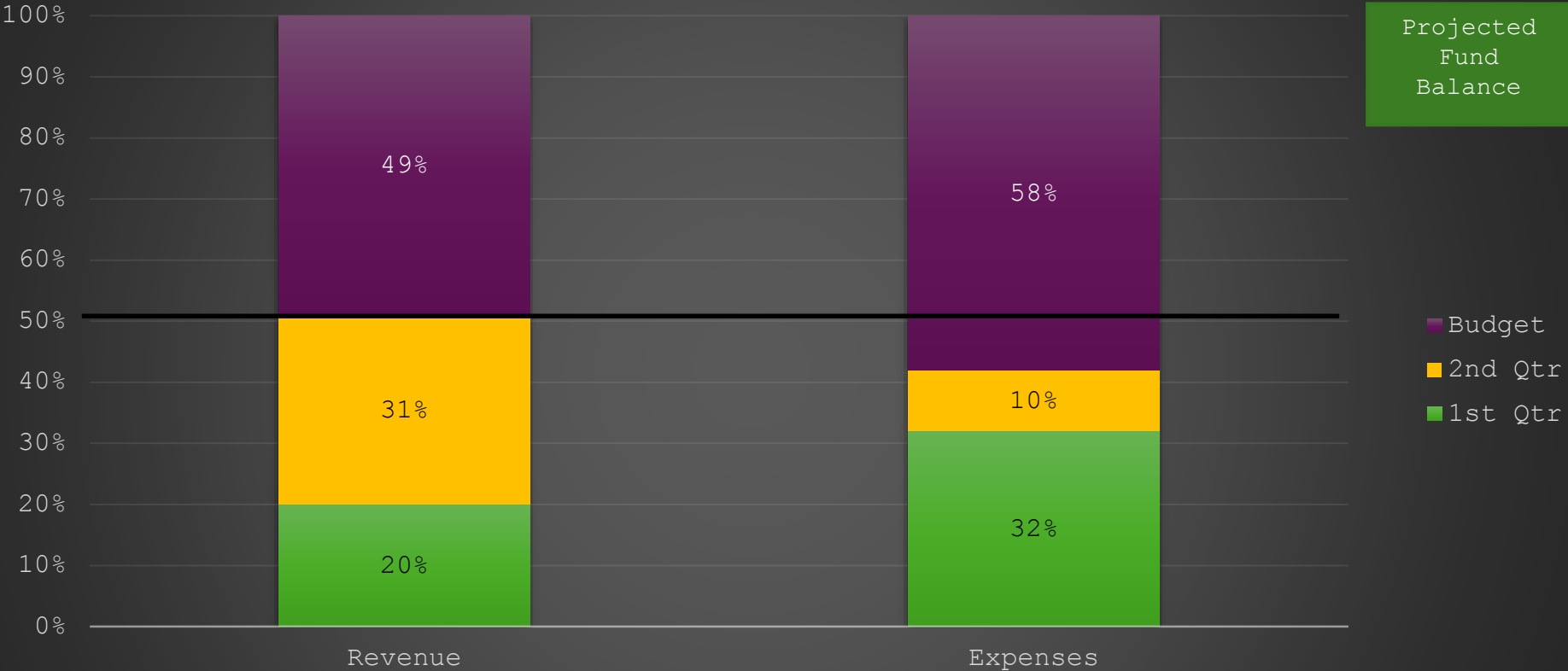


Projected
Fund Balance
\$1,004,546

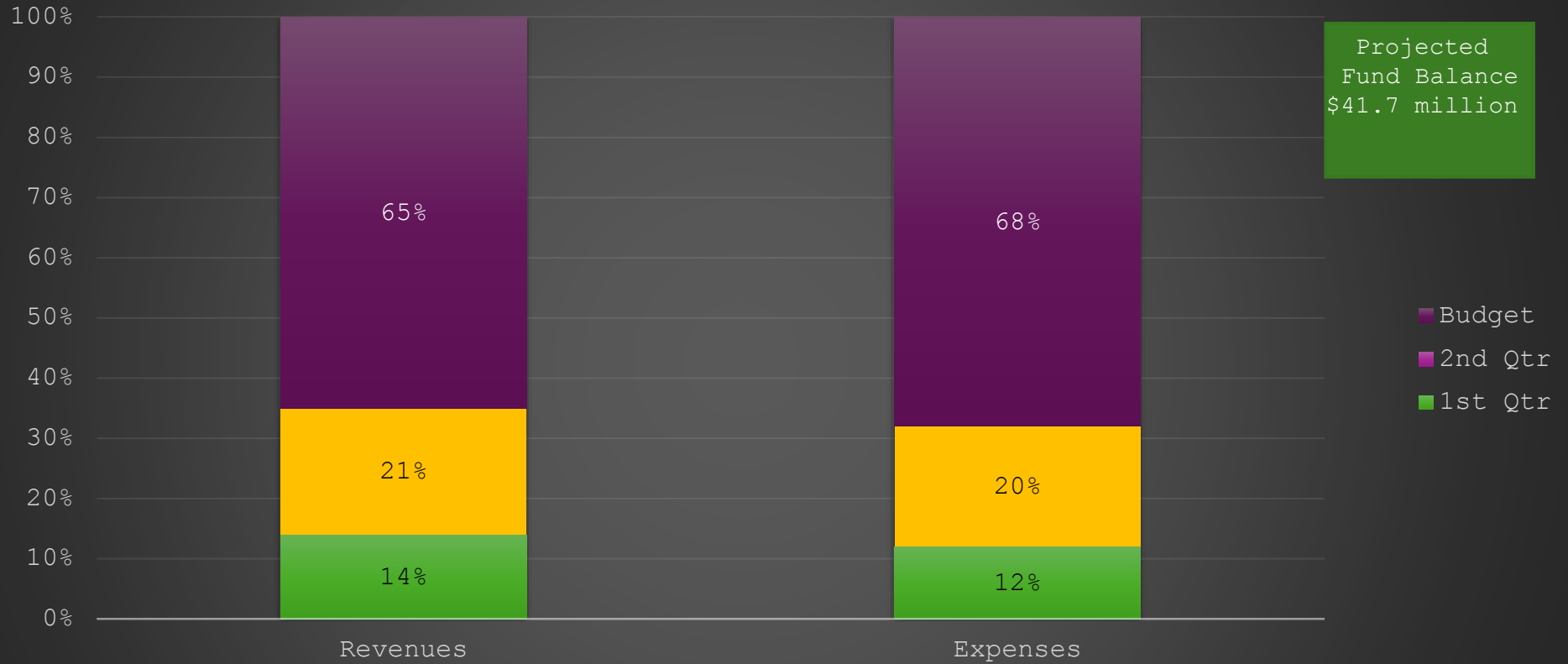
Storm Water



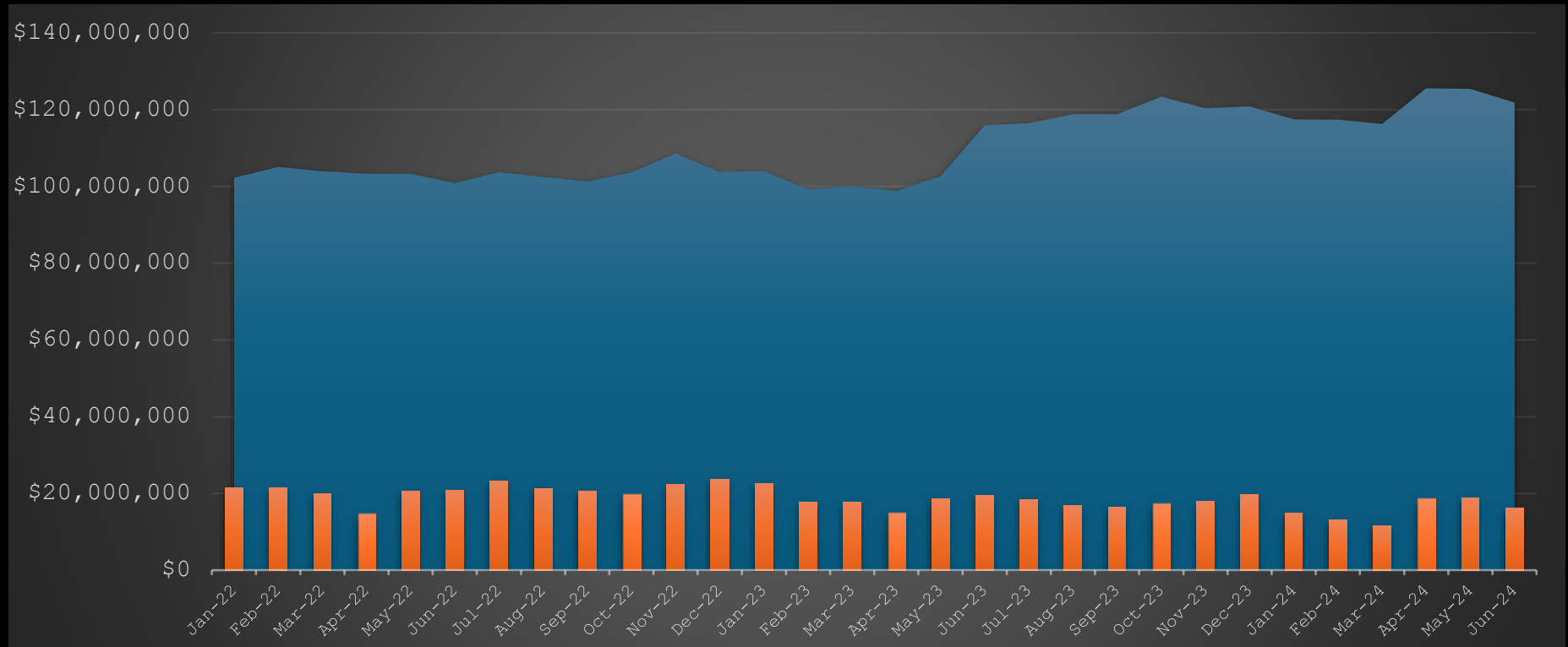
Solid Waste



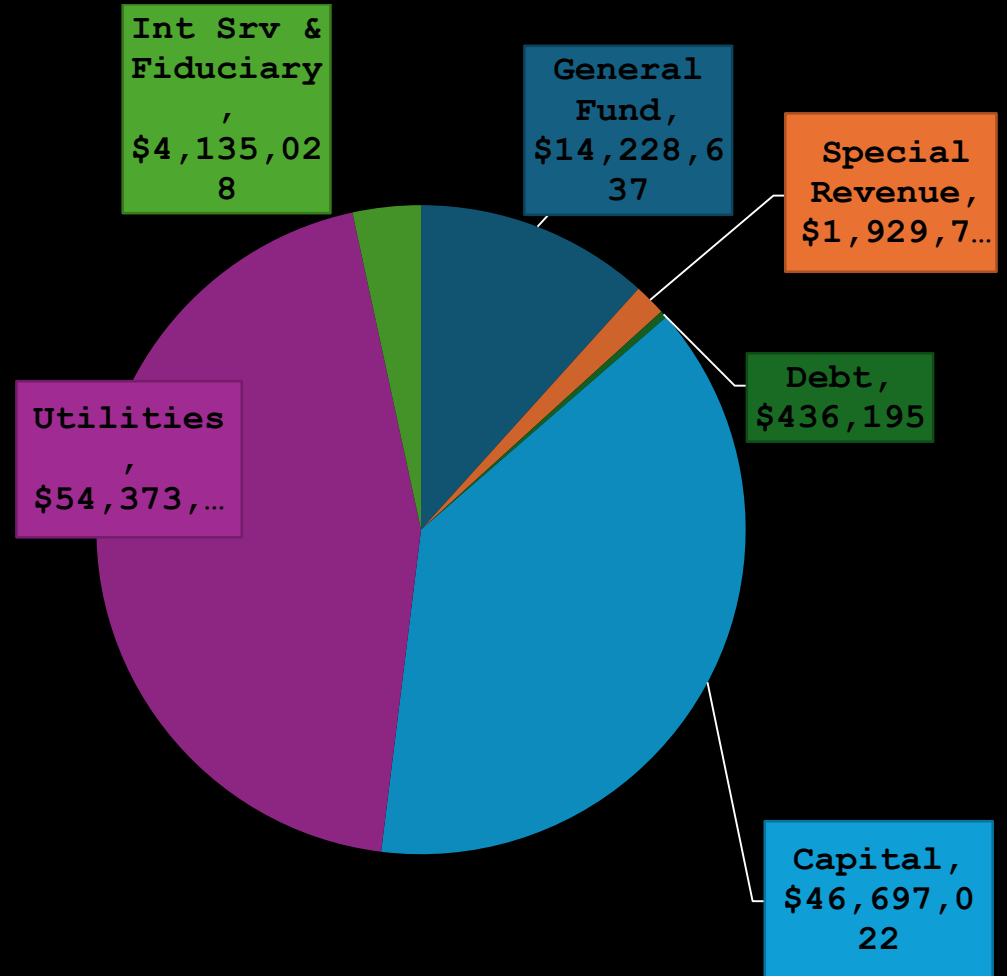
Water/Sewer



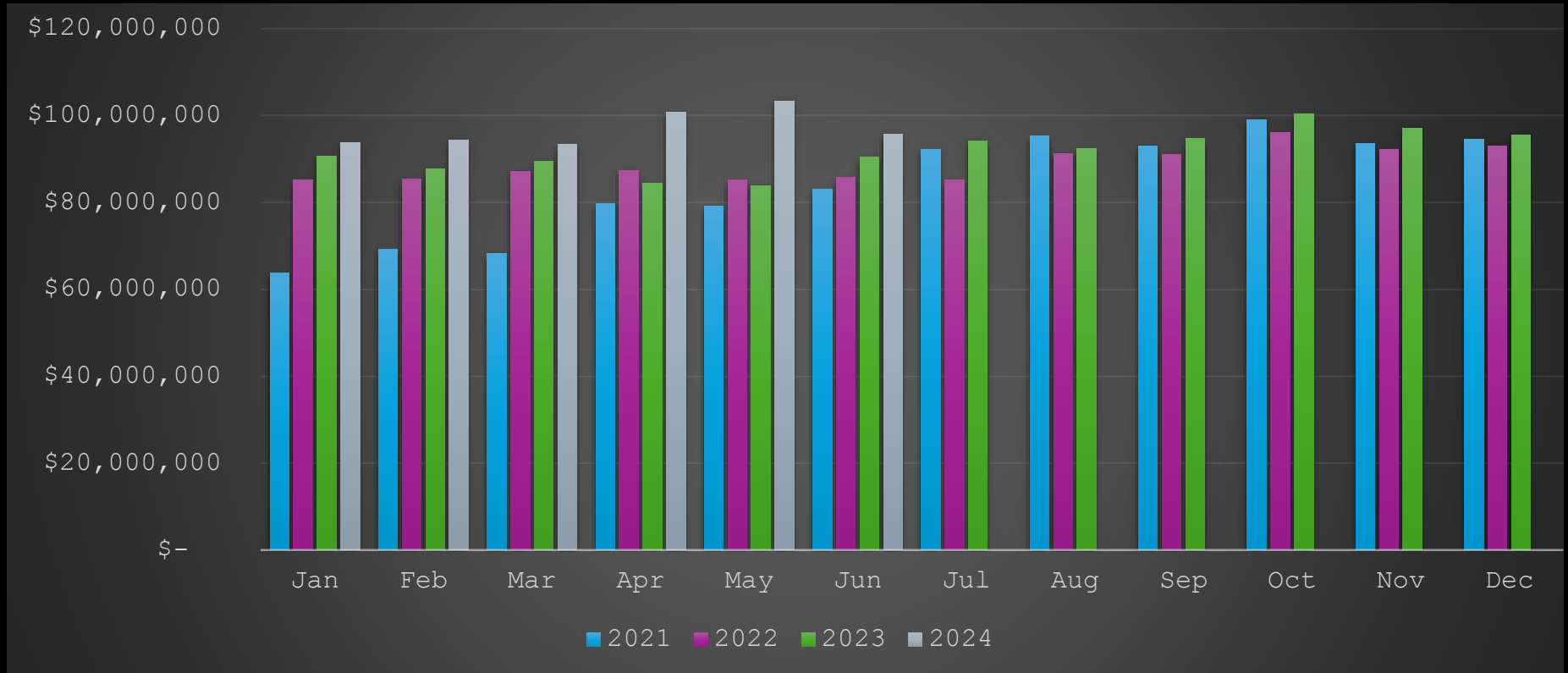
Cash and Cash Equivalent Assets



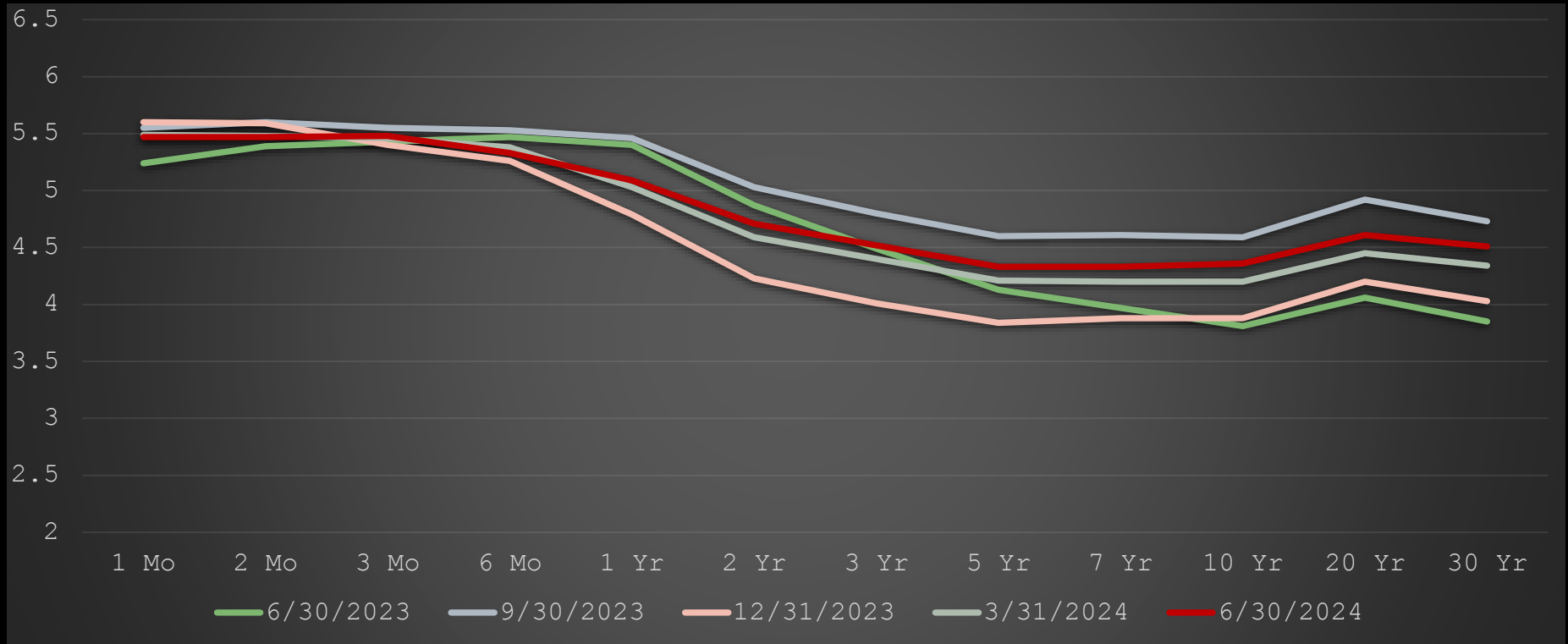
Fund Composit ion of Investme nt Portfoli o



Investment Portfolio Balance

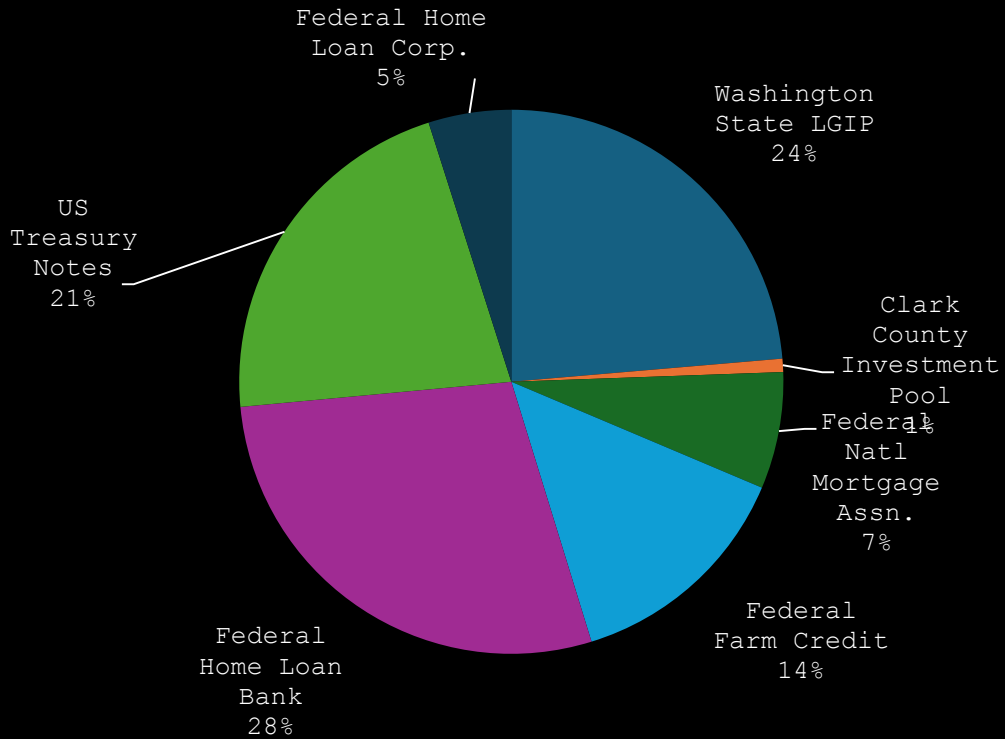


Yield Curve - Interest Rates

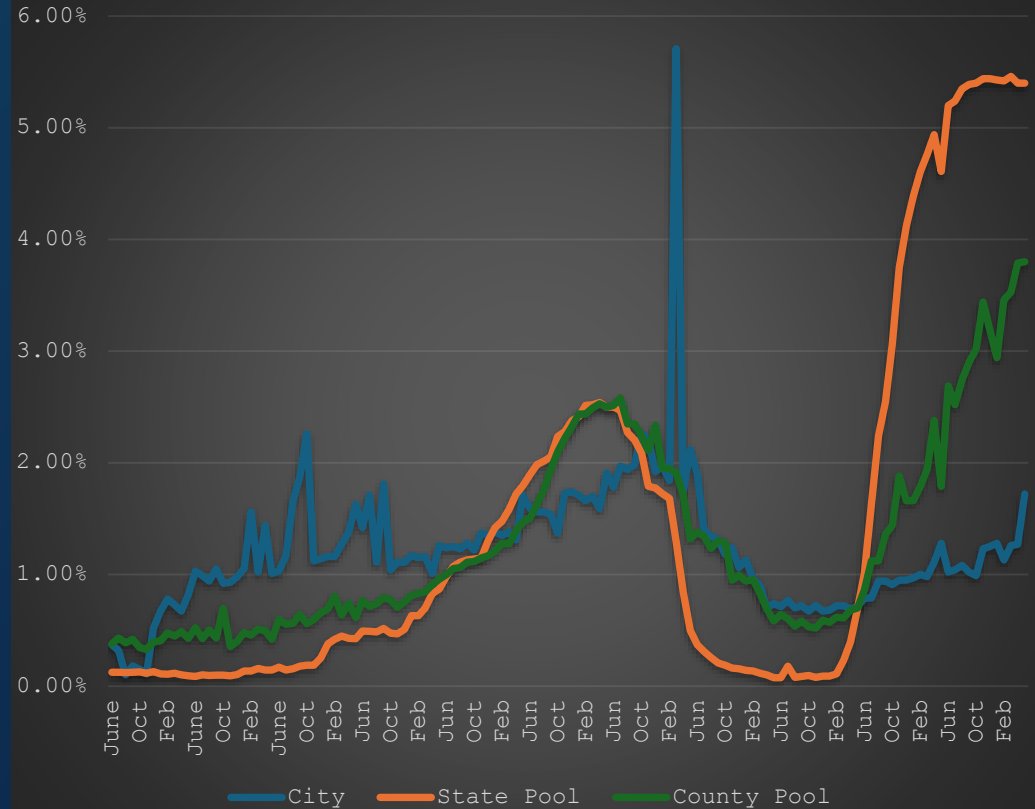


Investment Portfolio

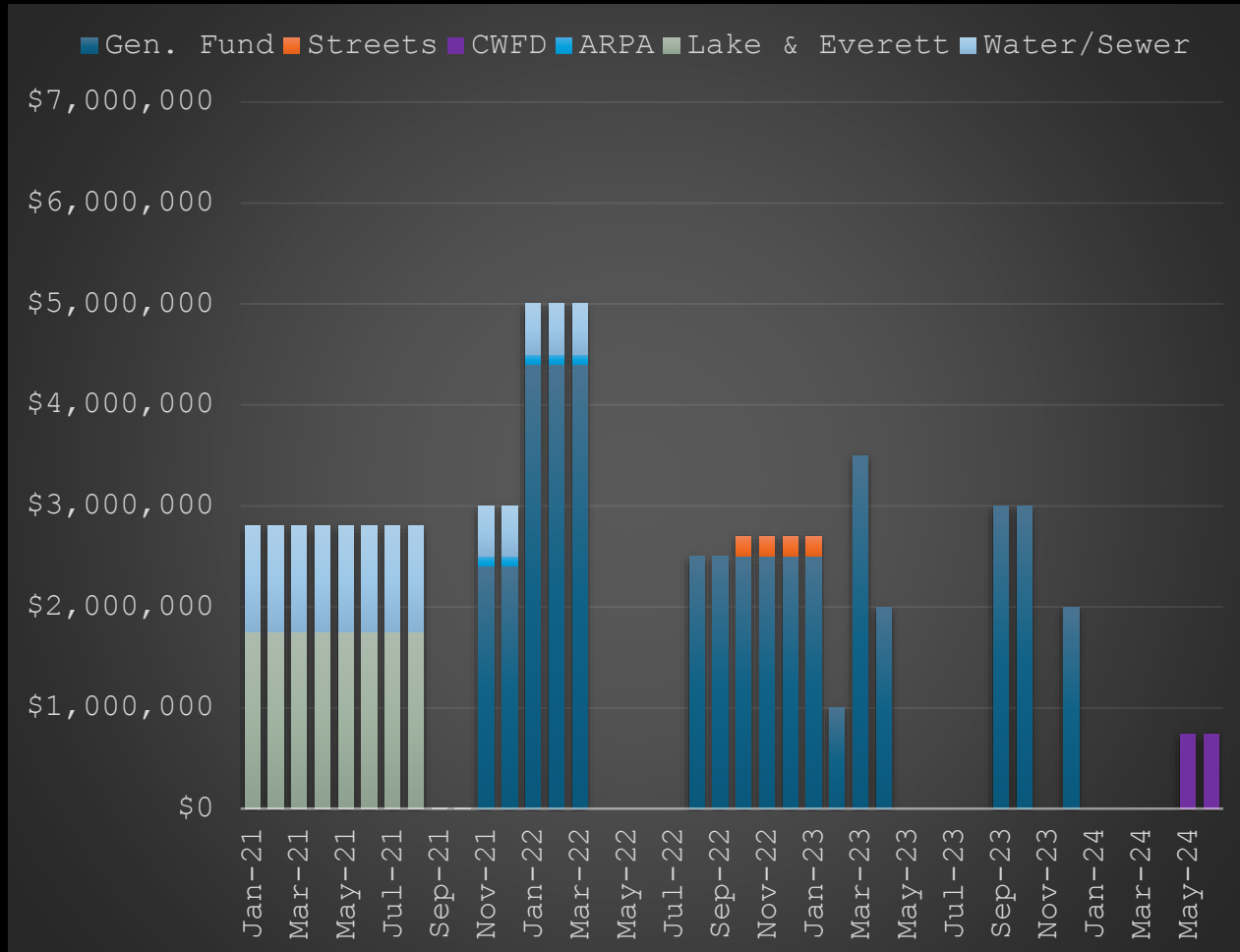
Portfolio Structure



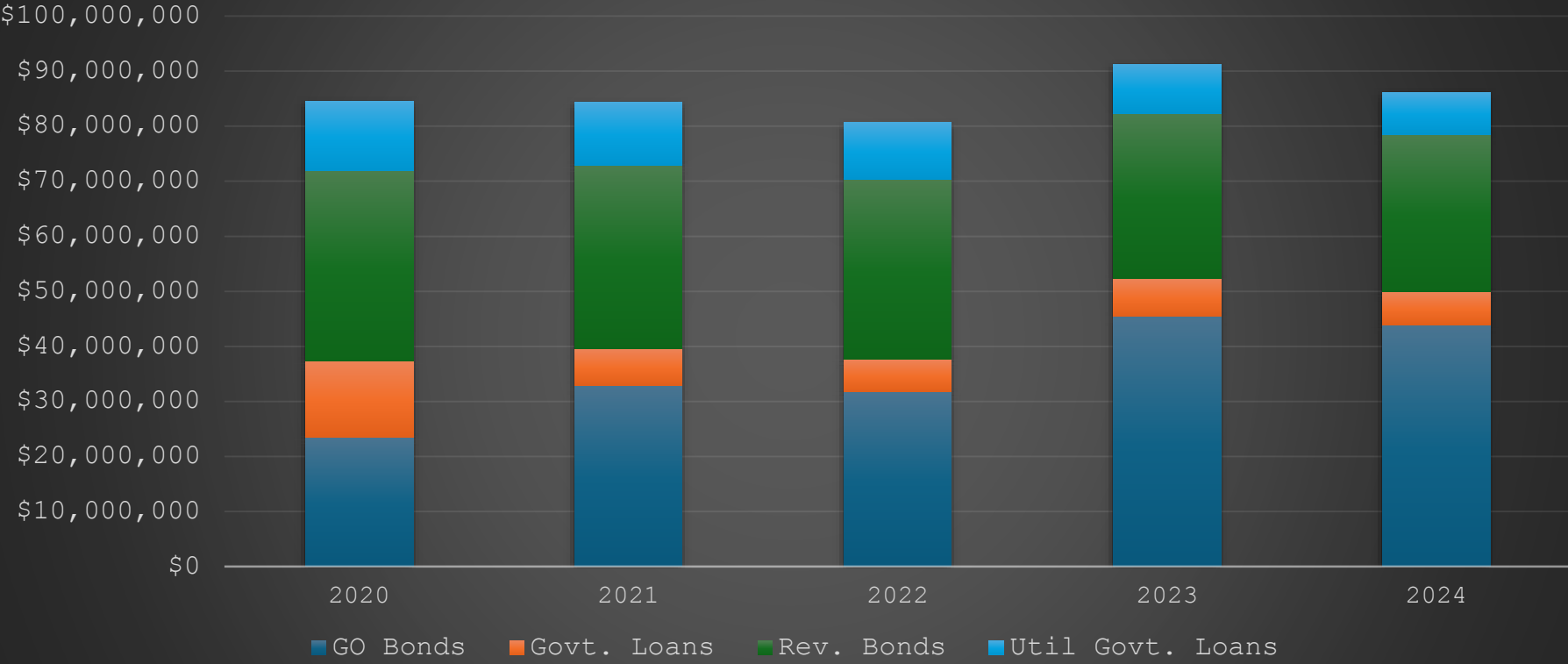
Portfolio Performance 2013-2024



Line of Credit

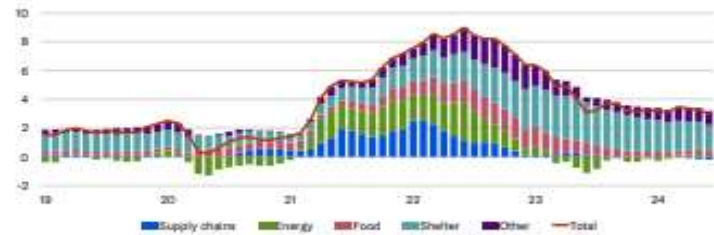


Debt Outstanding



CPI Falls to 5% in June

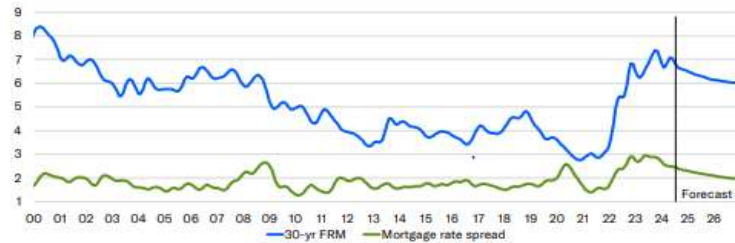
Contribution to y/y growth in consumer prices, ppts



Sources: BLS, Moody's Analytics

Mortgage Rates to Decline Slowly as Rate Spread Narrows

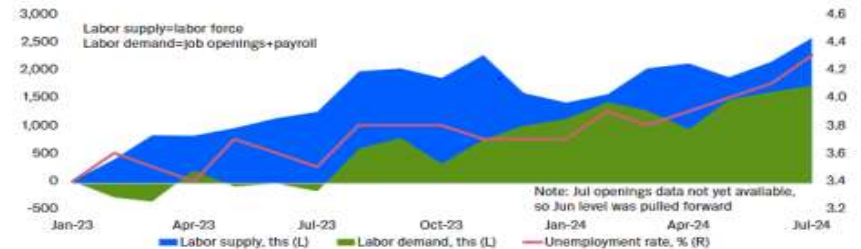
Interest rates, %



Sources: Federal Reserve, Freddie Mac, Moody's Analytics

Unemployment Rate's Increase Primarily Owed to Labor Force Gains

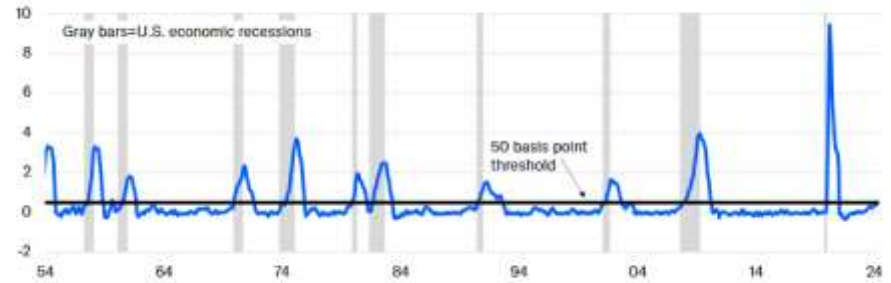
Change in labor supply and demand from Jan 2023



Sources: BLS, Moody's Analytics

Sahm Rule Activated

Unemployment rate, 3-mo MA relative to its 12-mo low



Sources: BLS, NBER, Moody's Analytics

Outlook

- Fed easing projected to start in September
- Mortgage rates are slowly declining, but the inverted yield curve is stressing banks.
- Unemployment is rising but not for reasons that typically signal a recession
- Locally - watch on REET, Sales Tax, and Building Permits
- Staff is monitoring slowing in revenues with continued cost



Questions