



City of Camas 2022 3rd Quarter Financial Review

Agenda

GENERAL ECONOMY DURING THIRD QUARTER OF
2022

HIGHLIGHTS

REVENUE

EXPENDITURES

INVESTMENTS

DEBT

FUND BALANCE PROJECTION

OUTLOOK

Third Quarter 2022 Economic Summary

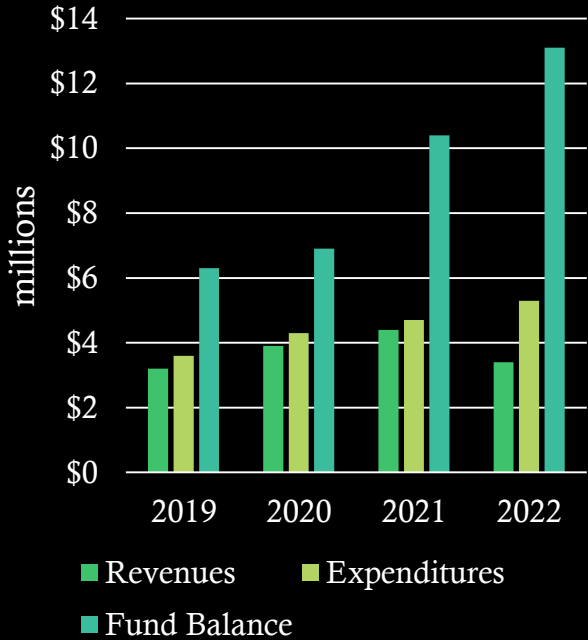
Third Quarter Comparison to Second Quarter

Avg. Mortgage Rate	HIGHER	6.92% v. 5.7%
Unemployment	STABLE	3.5% v. 3.6%
Retail Sales(% change yr.)	STABLE	7.8% v. 7.7%
CPI (national)	LOWER	8.2% v. 9.0%
Avg. Gas Prices	LOWER	\$3.85 v. \$4.63

- ◇ Pull back on building permits with higher mortgage rates
- ◇ Wage pressure for employers as jobs continue to remain strong
- ◇ Retail and service sectors continue to improve especially with travel
- ◇ Locally, revenues are slowing – careful monitoring will continue

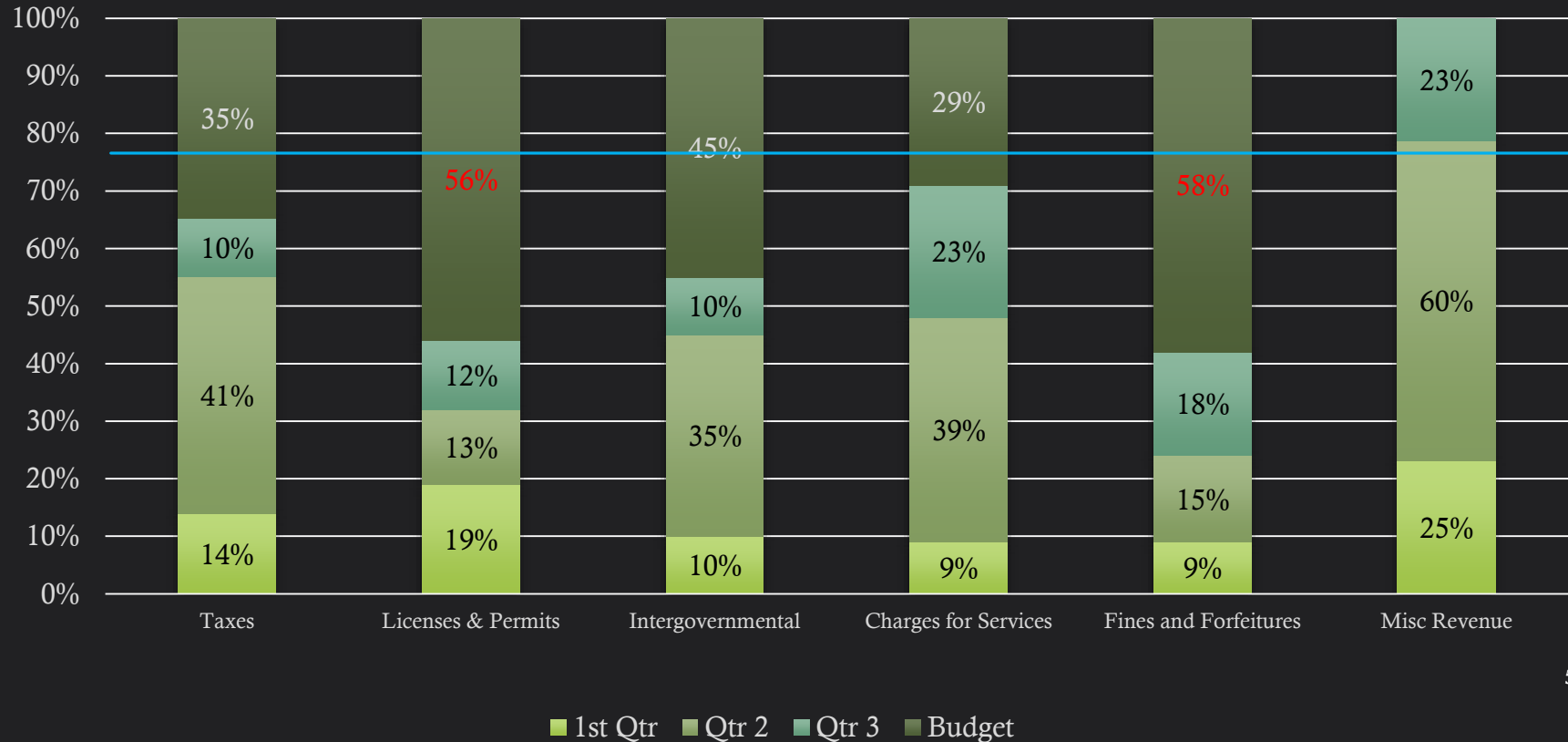
General Fund Highlights

	2019 Third Quarter	2020 Third Quarter	2021 Third Quarter	2022 Third Quarter
Net revenues (less transfers)	\$3,162,339	\$3,877,772	\$4,386,430	\$3,799,103
Net expenditures (less transfers)	\$3,565,085	\$4,315,168	\$4,654,793	\$5,297,920
Net Cash Flow	(\$402,746)	(\$437,396)	(\$268,363)	(\$1,498,817)
% of Budget Spent	67%	70%	64%	65%
General Fund Balance	\$6,311,706	\$6,900,610	\$10,441,580	\$13,130,573
Overall Cash and Investments for All Funds	\$69,995,036 Includes Bond Proceeds	\$74,900,074 Includes Bond Proceeds	\$96,060,758 Includes Bond Proceeds	\$101,230,785 Includes Bond Proceeds

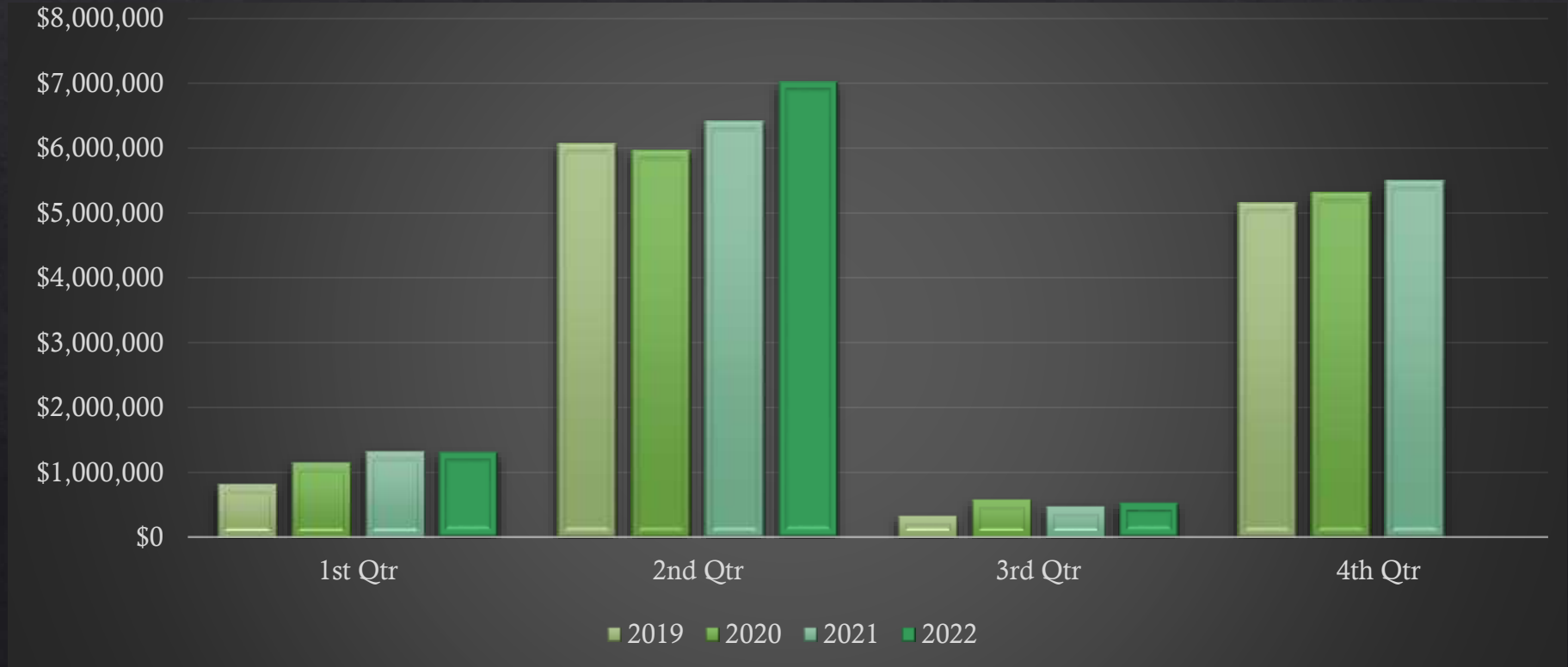


This table illustrates the cash flow of the General Fund.

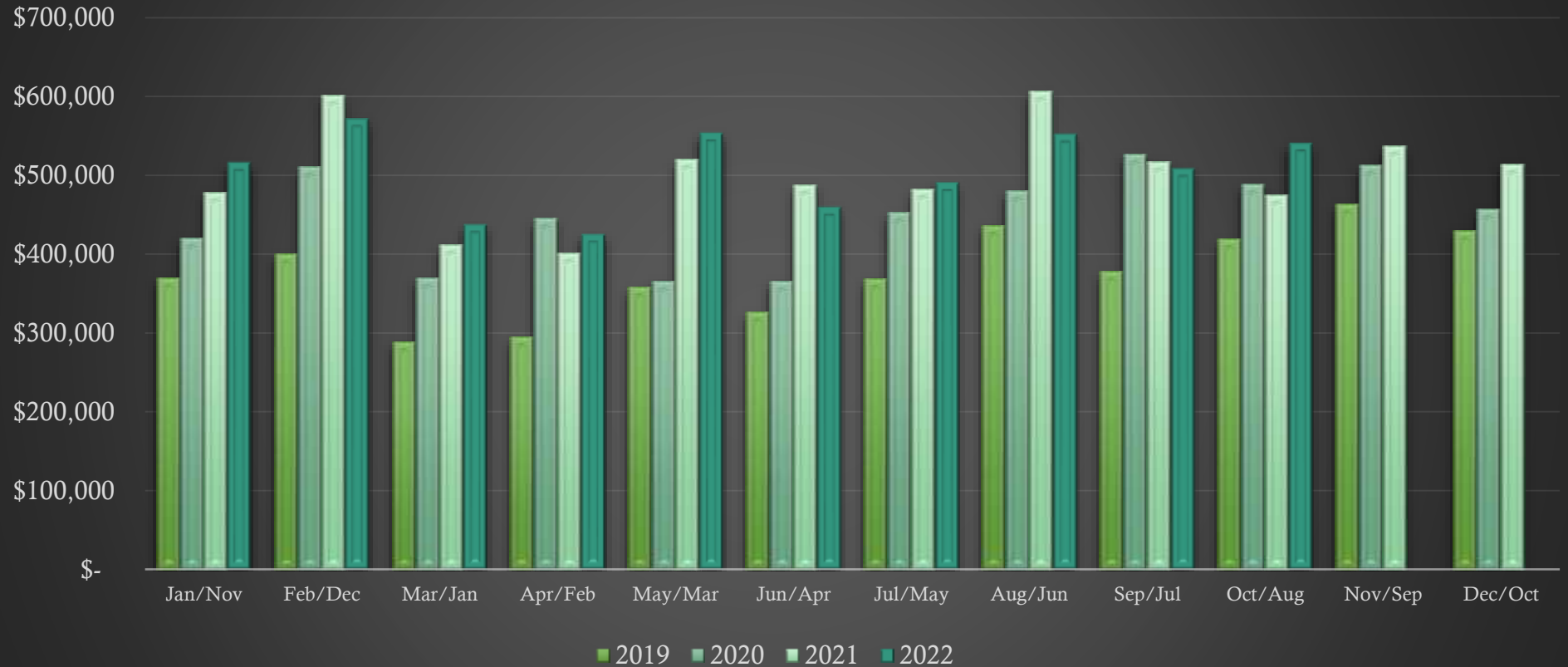
General Fund Revenues



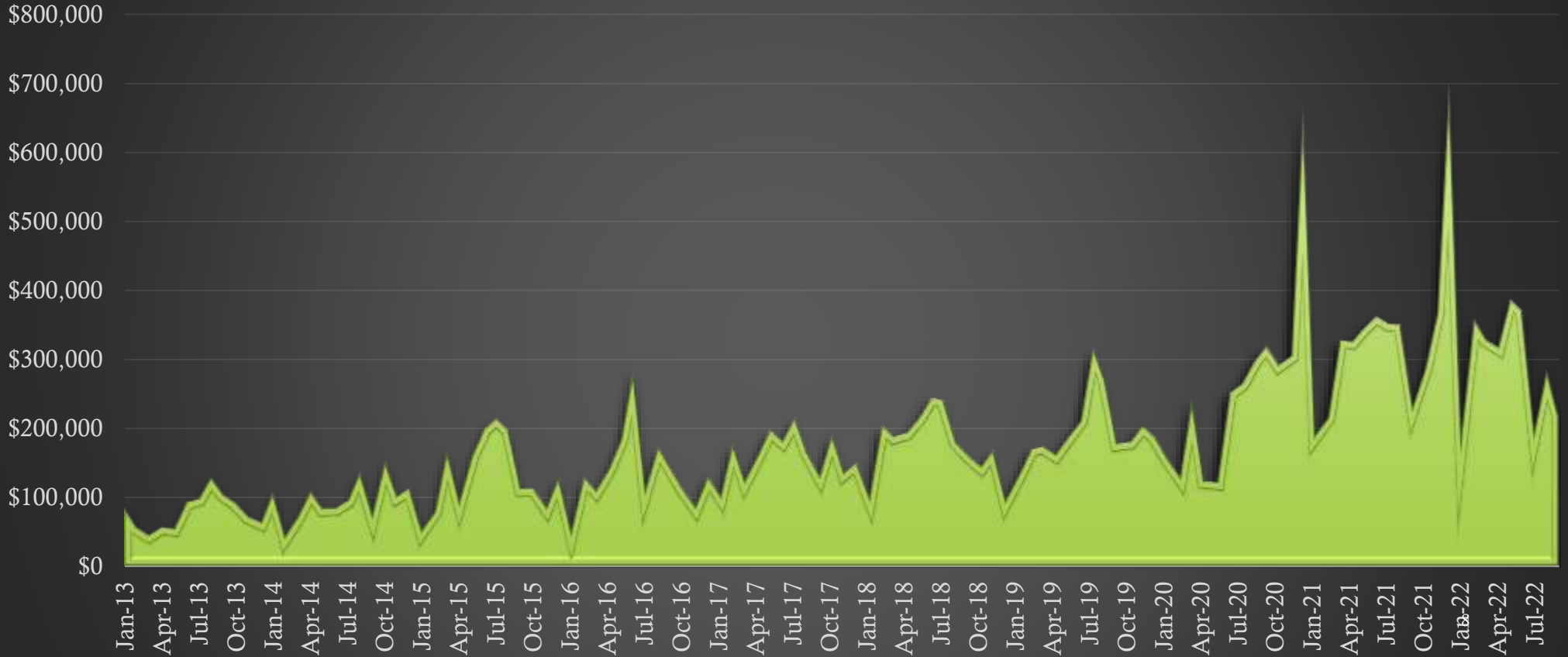
Property Tax Collections



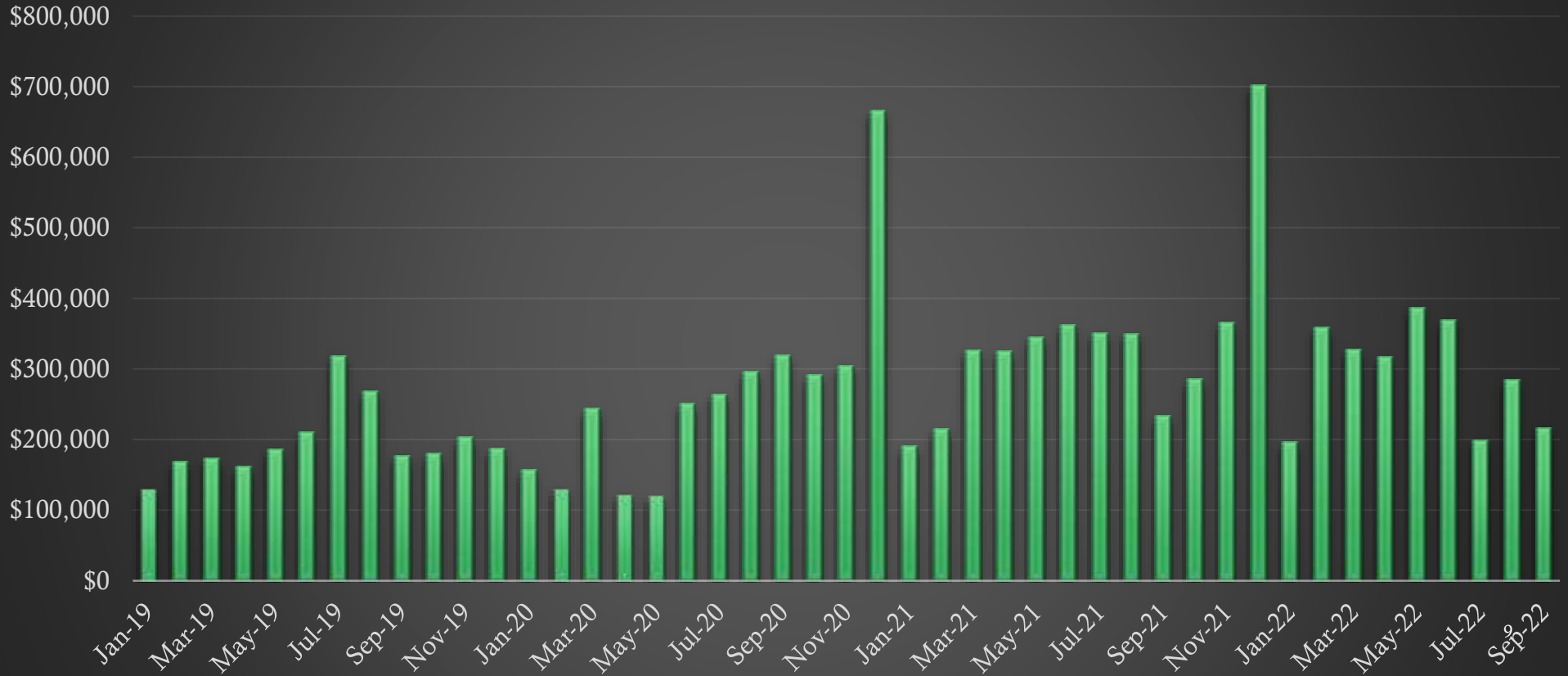
Sales and Use Tax



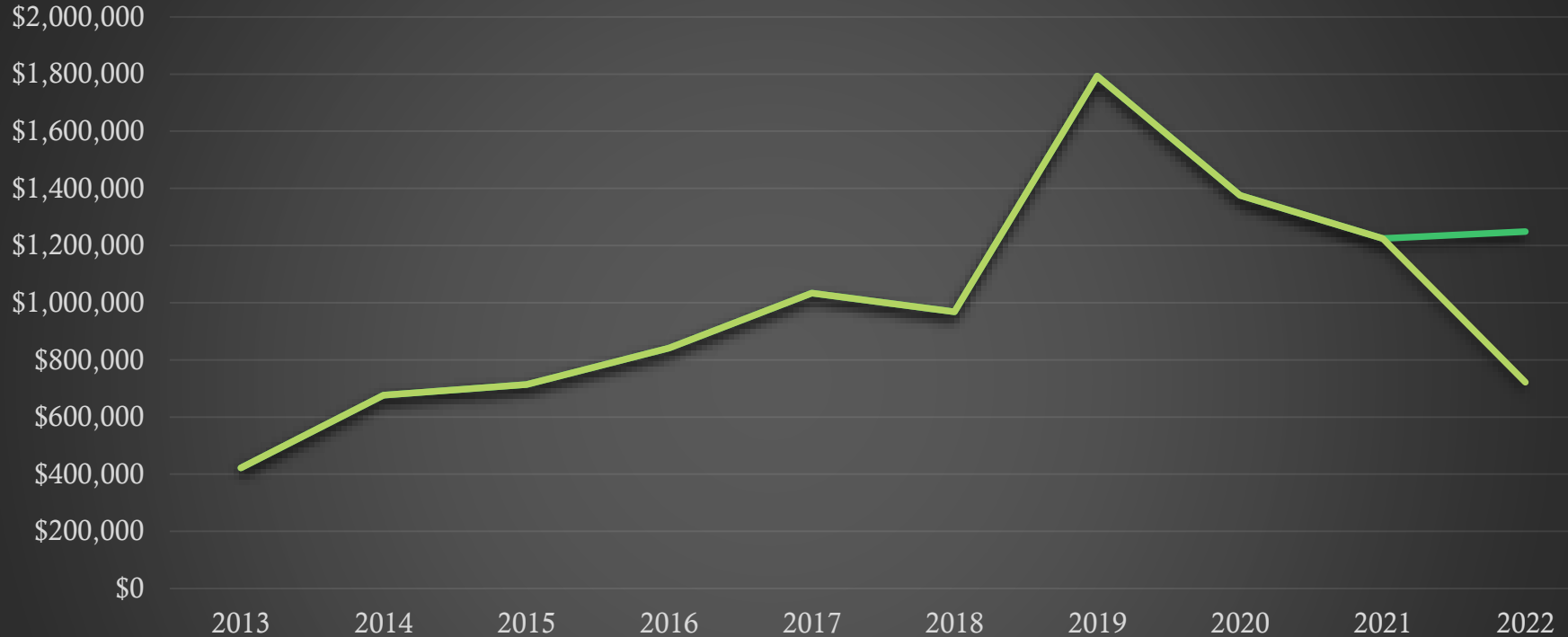
Real Estate Excise Tax



Real Estate Excise Tax



Building Permits

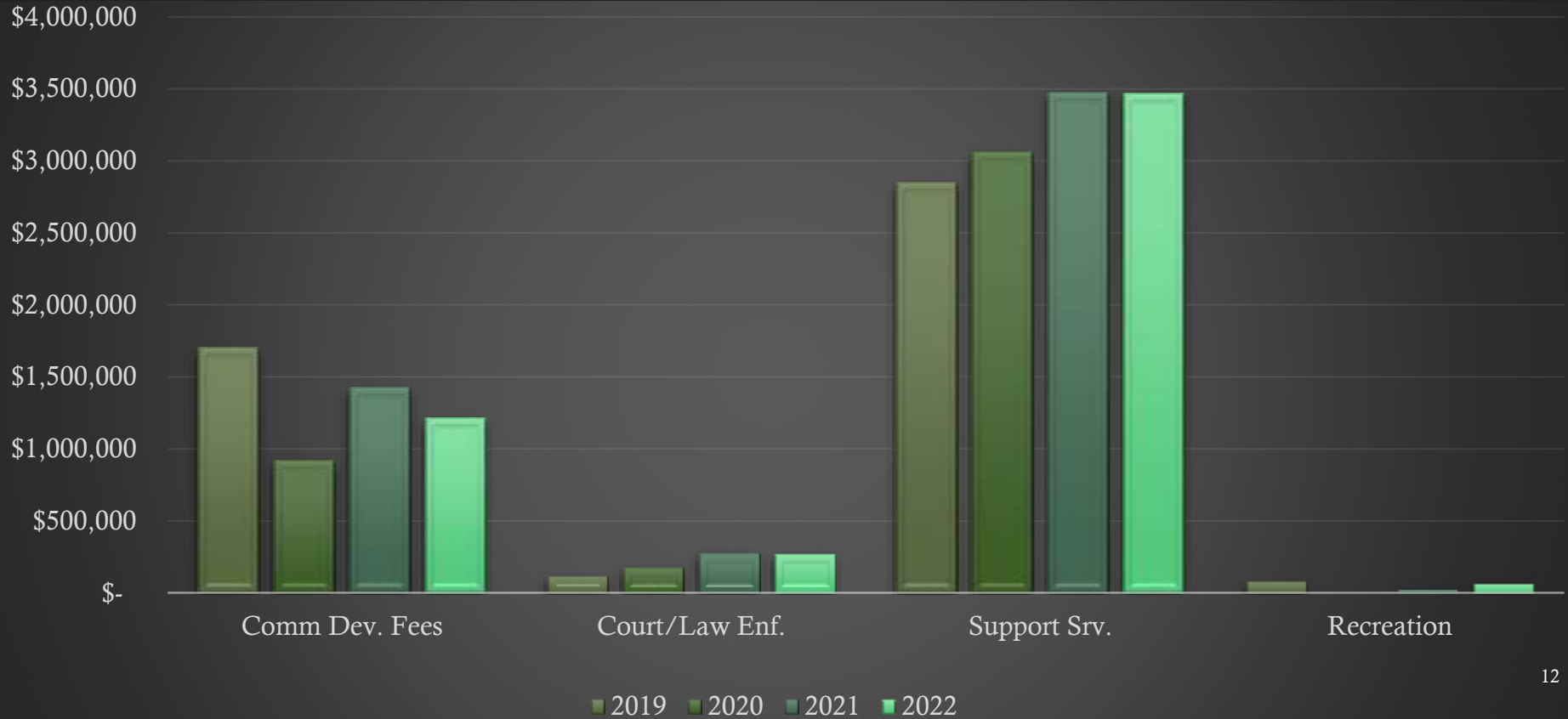


— 2022 Budget — 2022 Actual

Intergovernmental



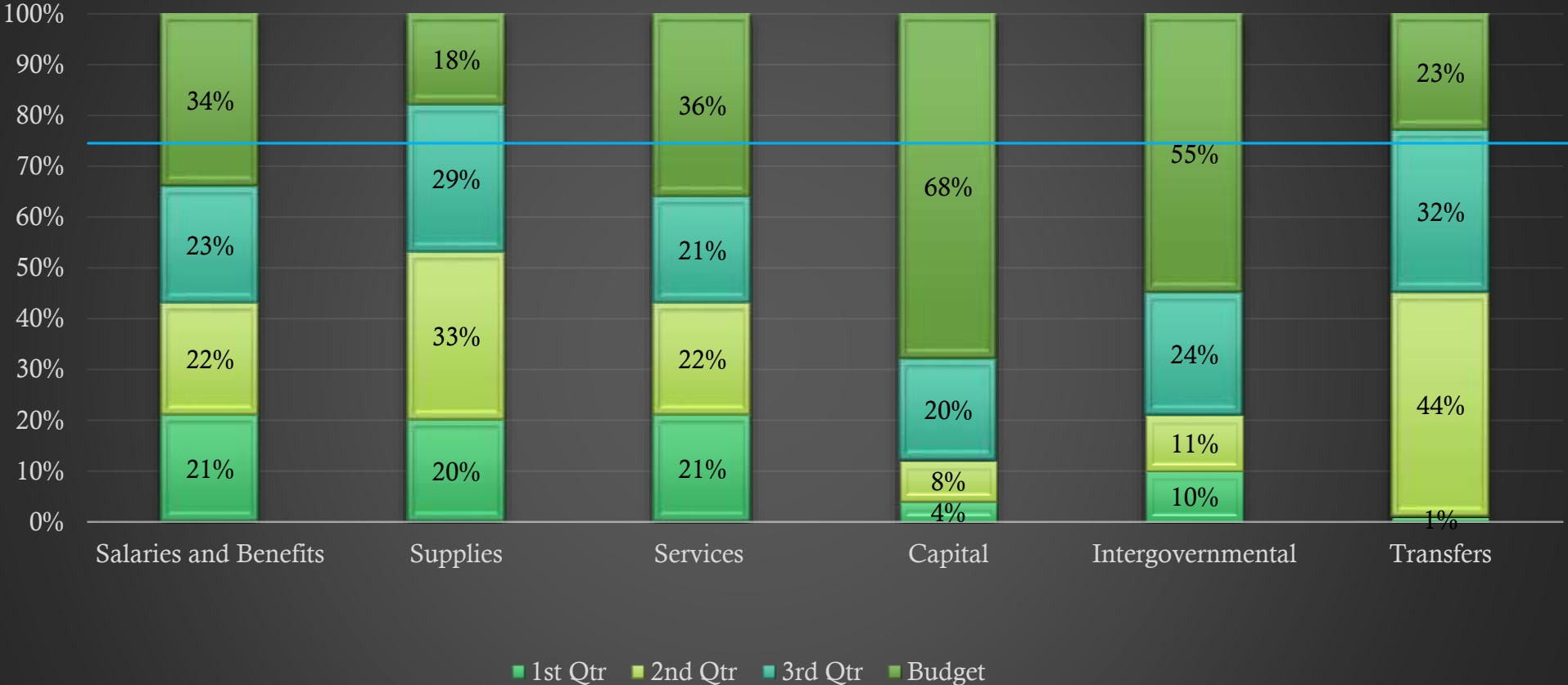
Charges for Services



Fines and Forfeitures



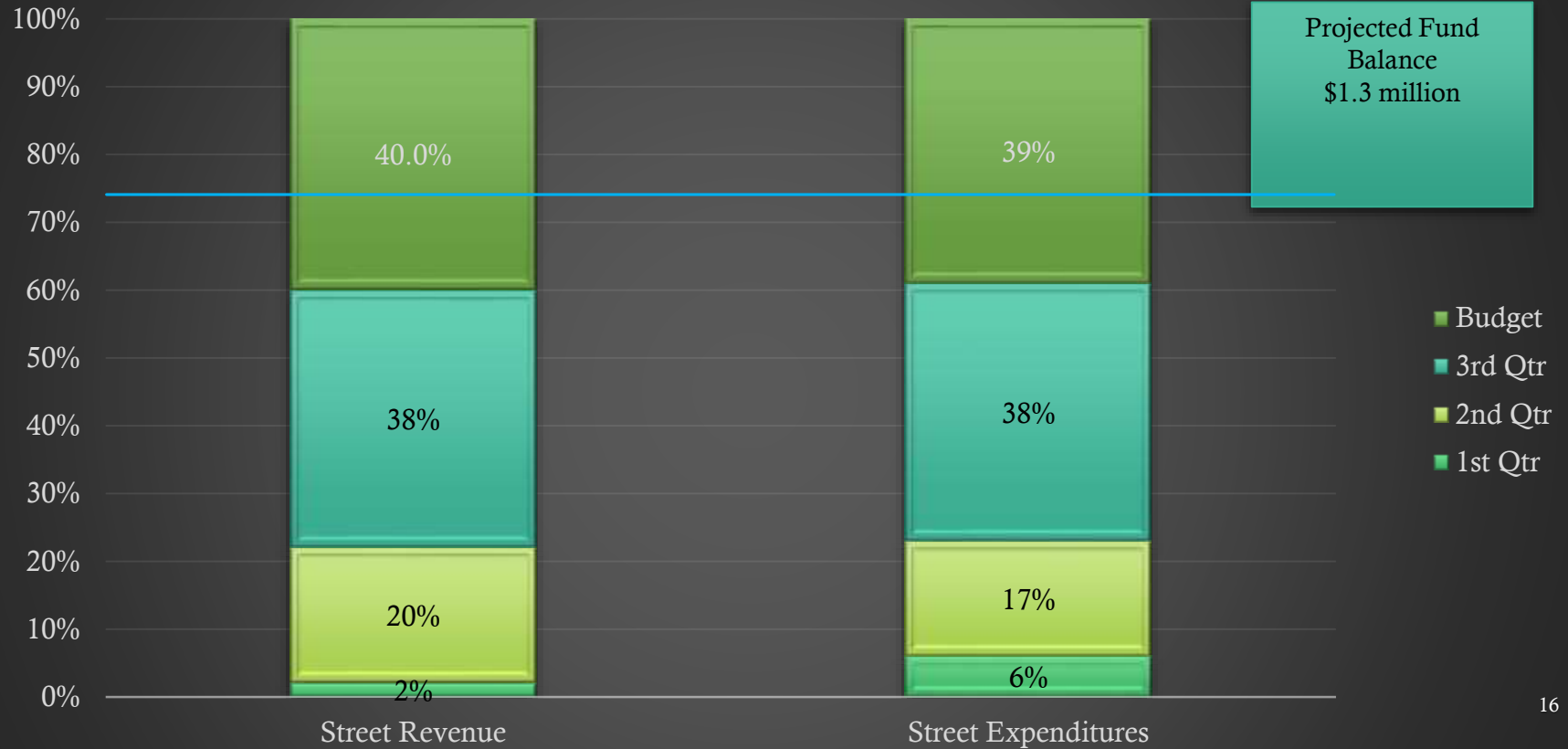
General Fund Expenditures



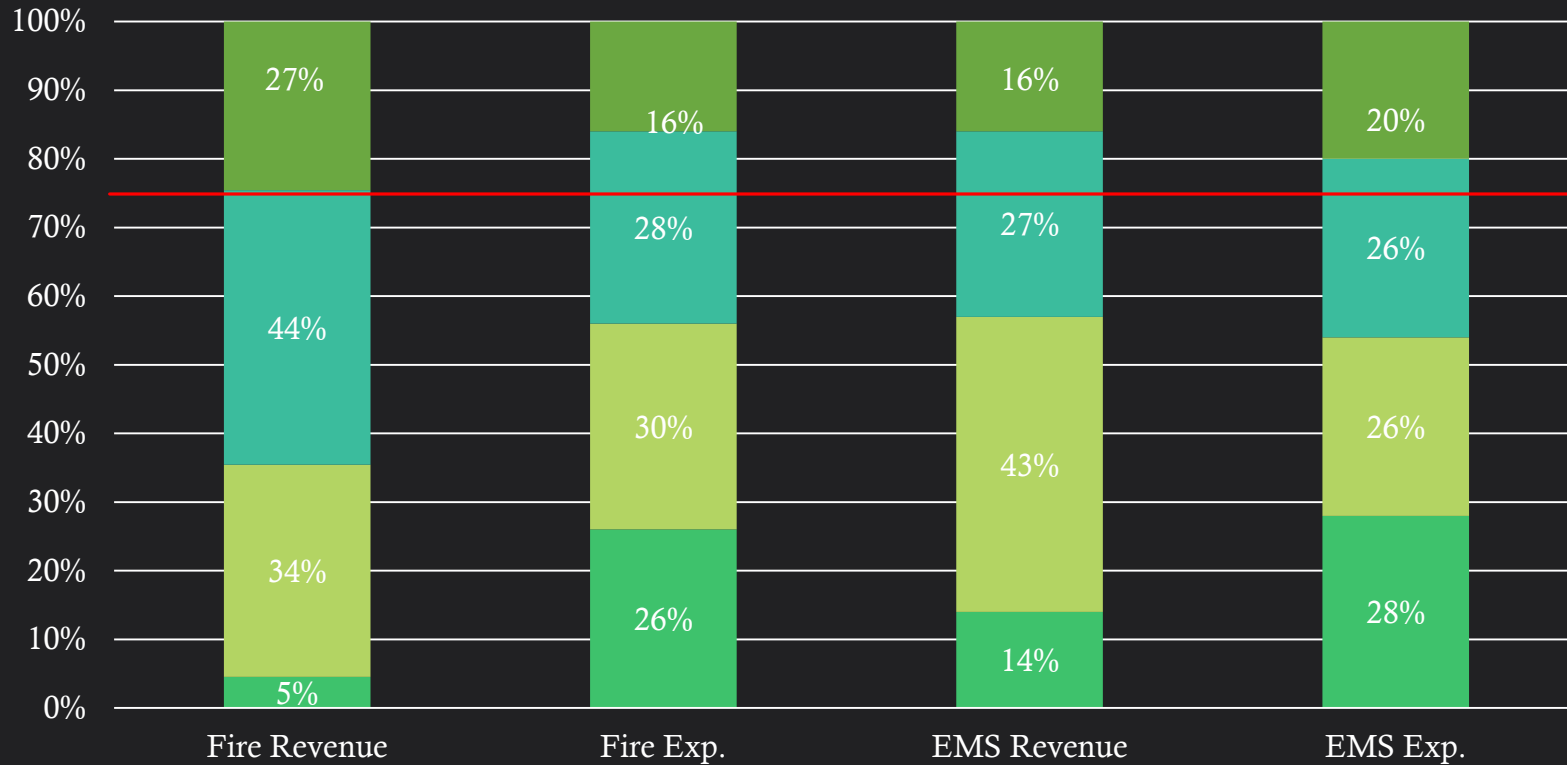
General Fund Balance



Streets



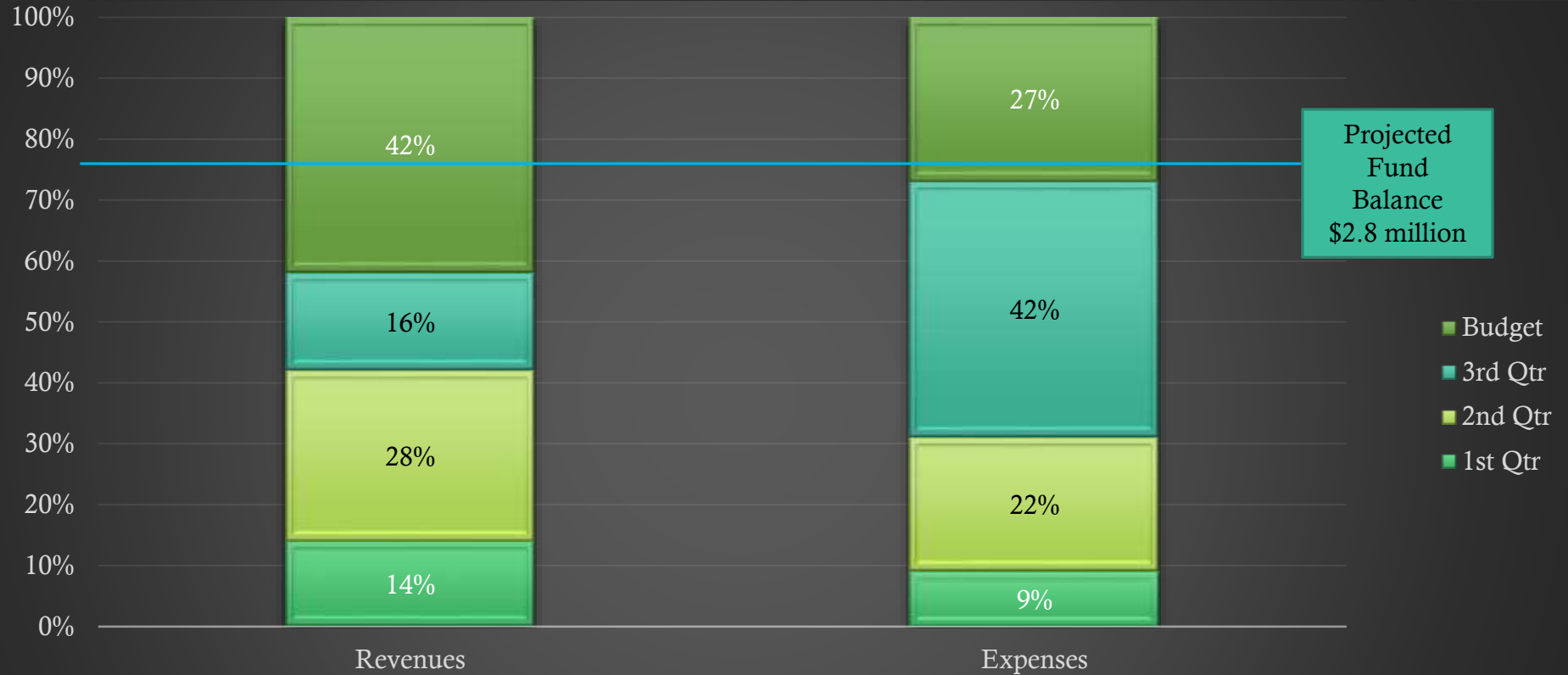
Camas/Washougal Fire and EMS



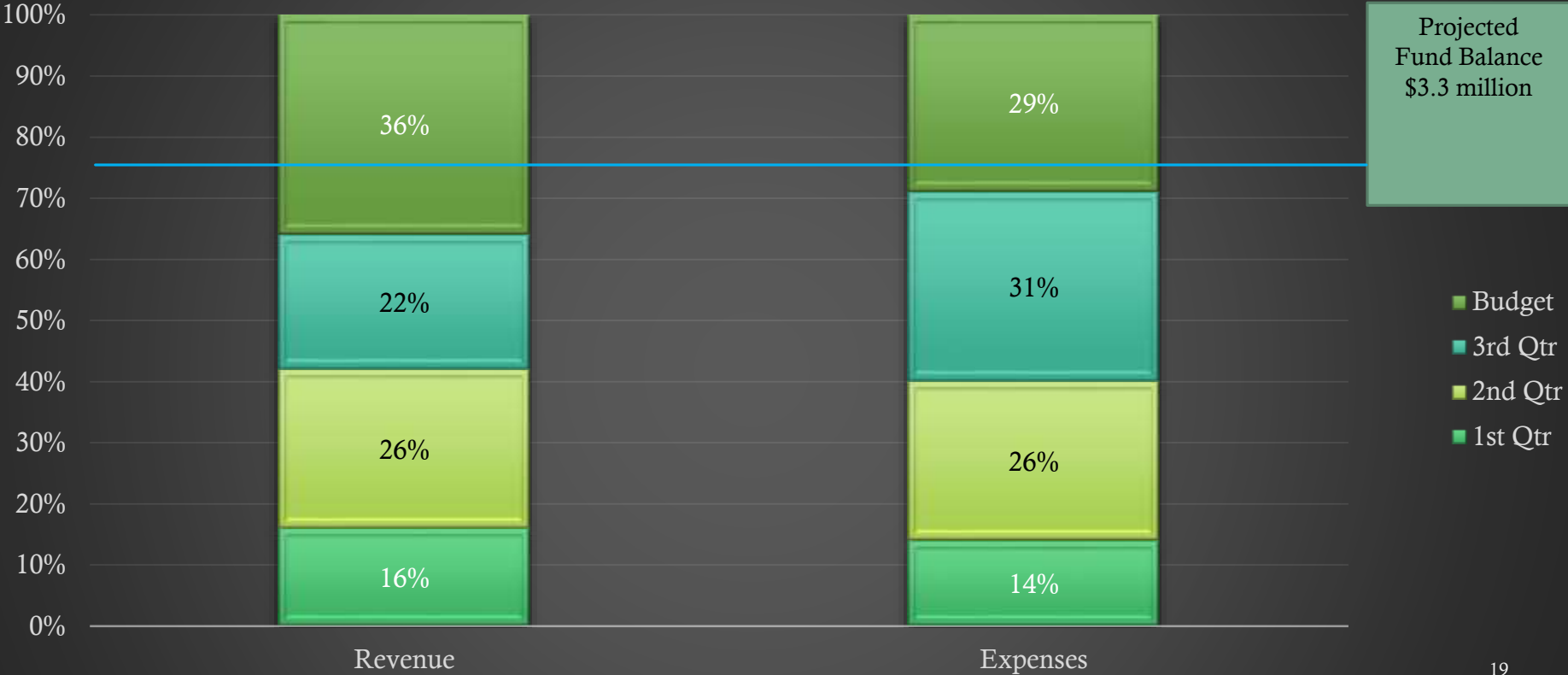
Projected
Fund Balance
\$2.6 million

■ 1st Qtr ■ 2nd Qtr ■ 3rd Qtr ■ Budget

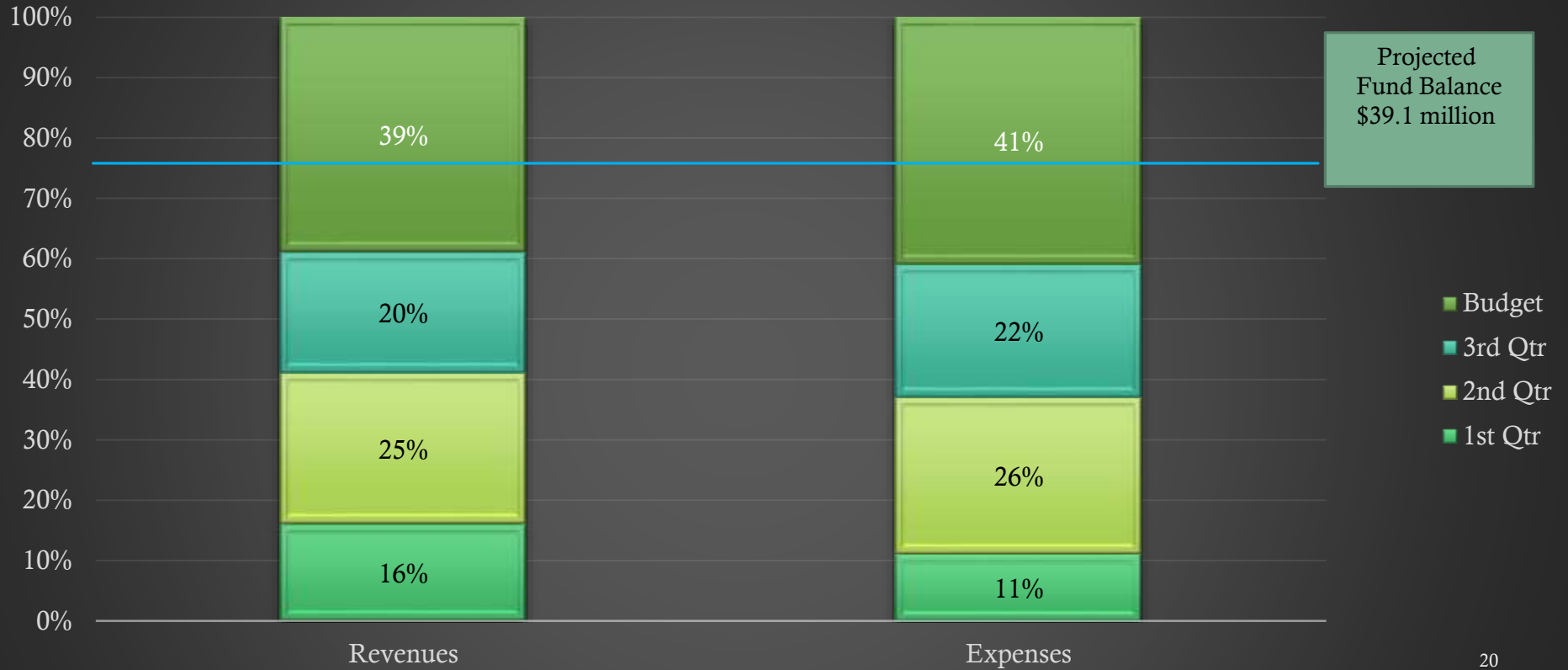
Storm Water



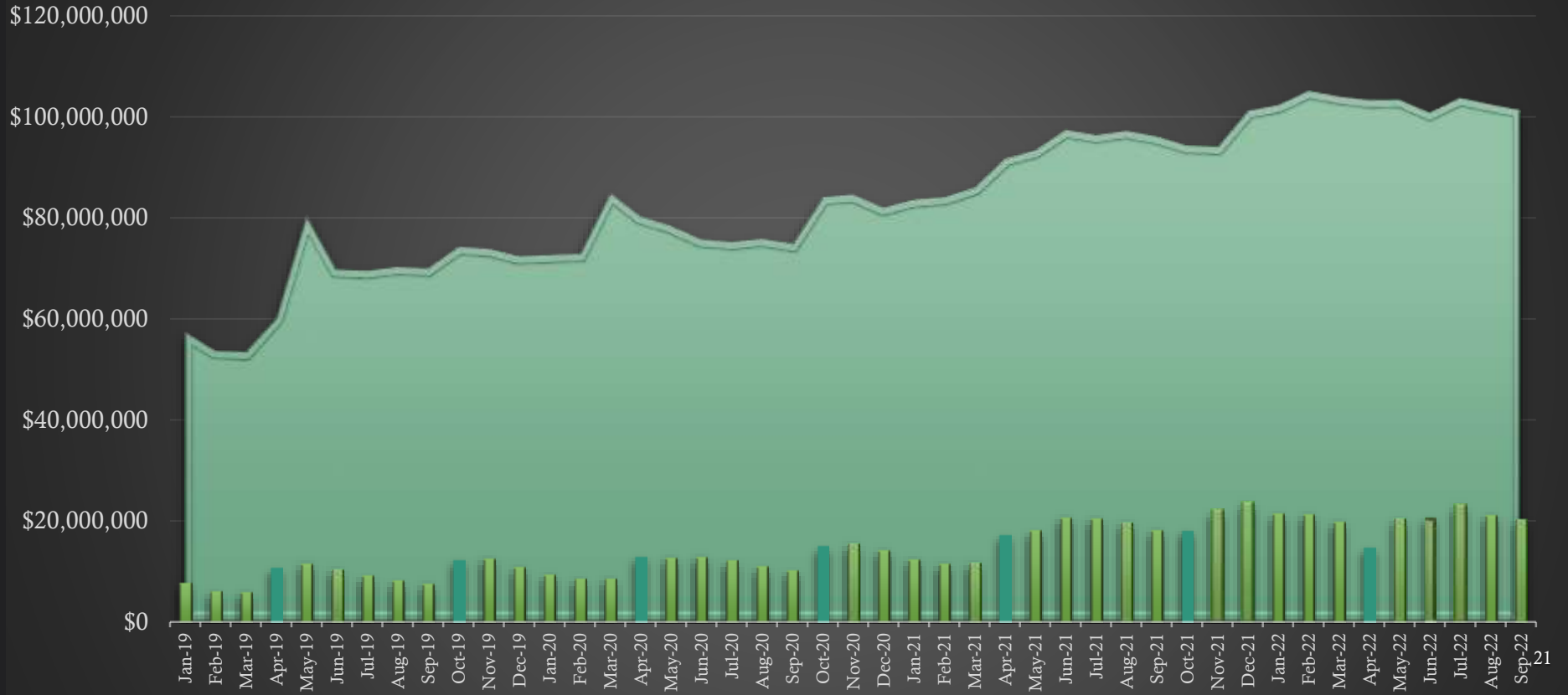
Solid Waste



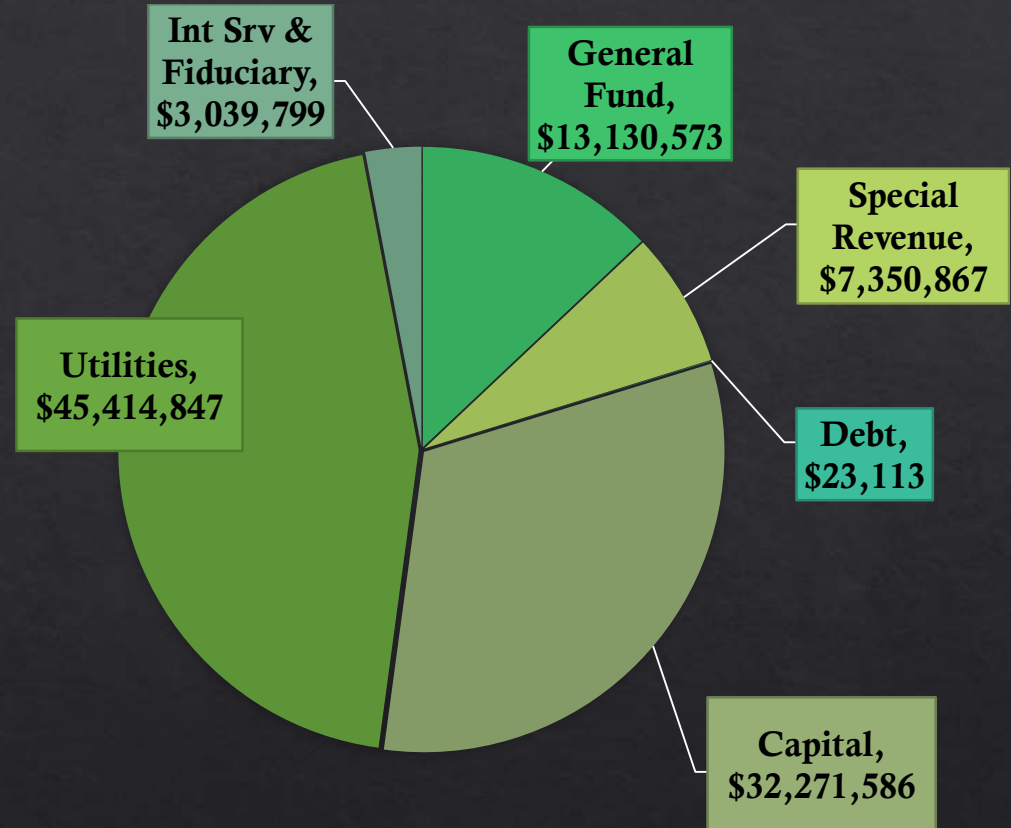
Water/Sewer



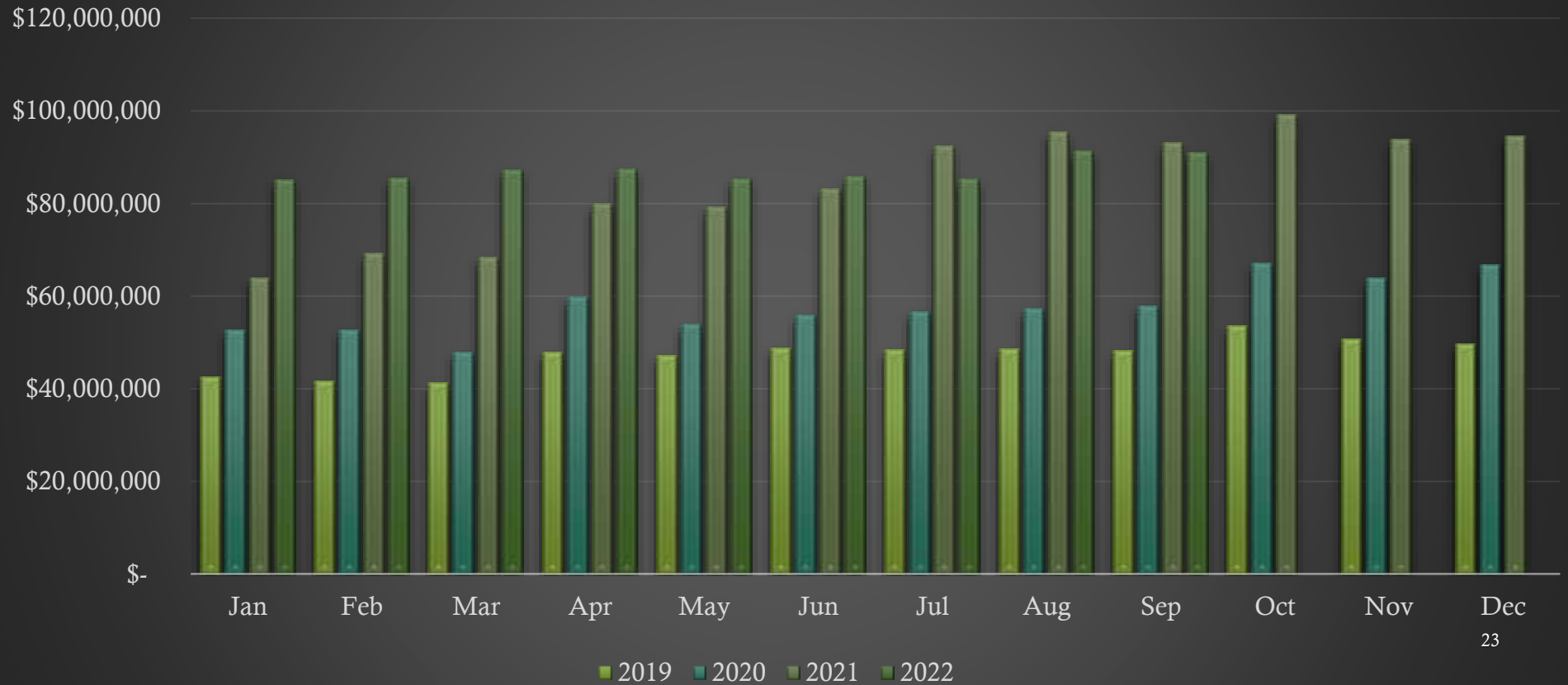
Cash and Cash Equivalent Assets



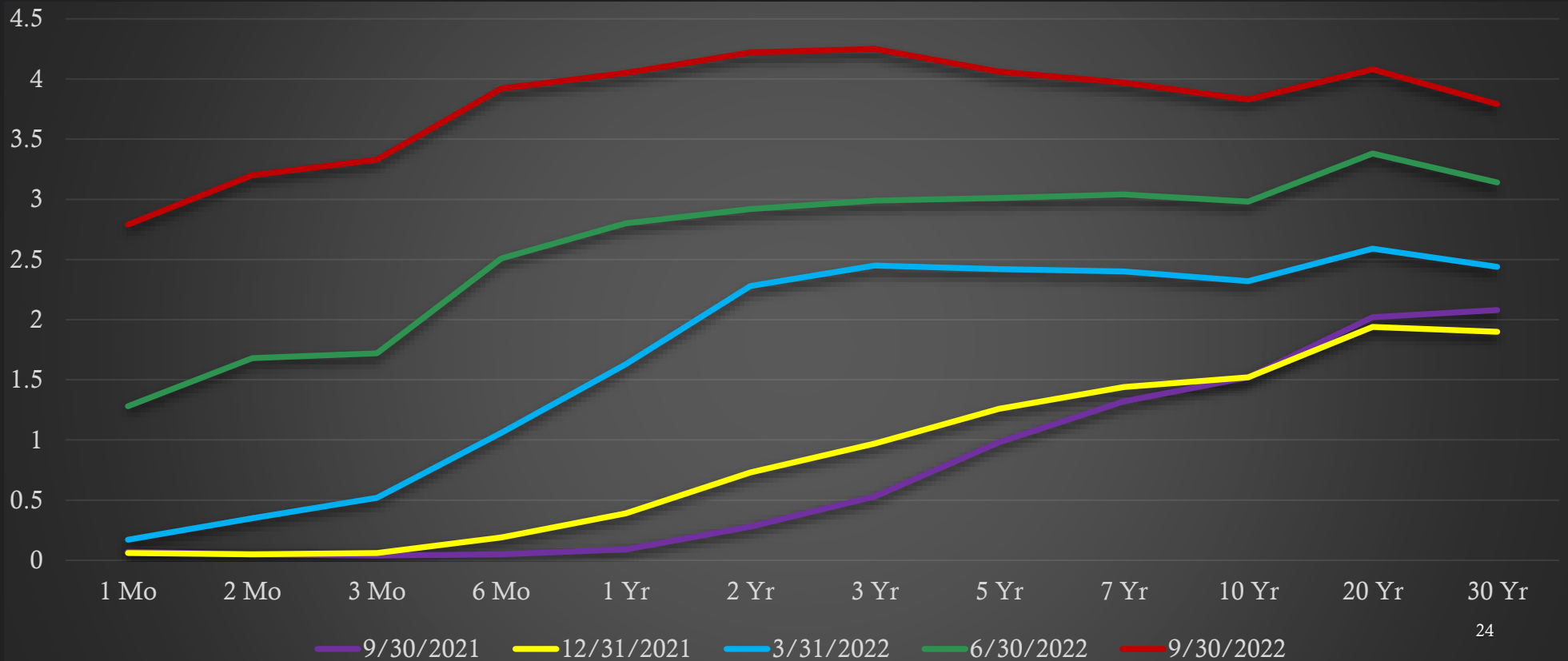
Fund Composition of Investment Portfolio



Investment Portfolio Balance

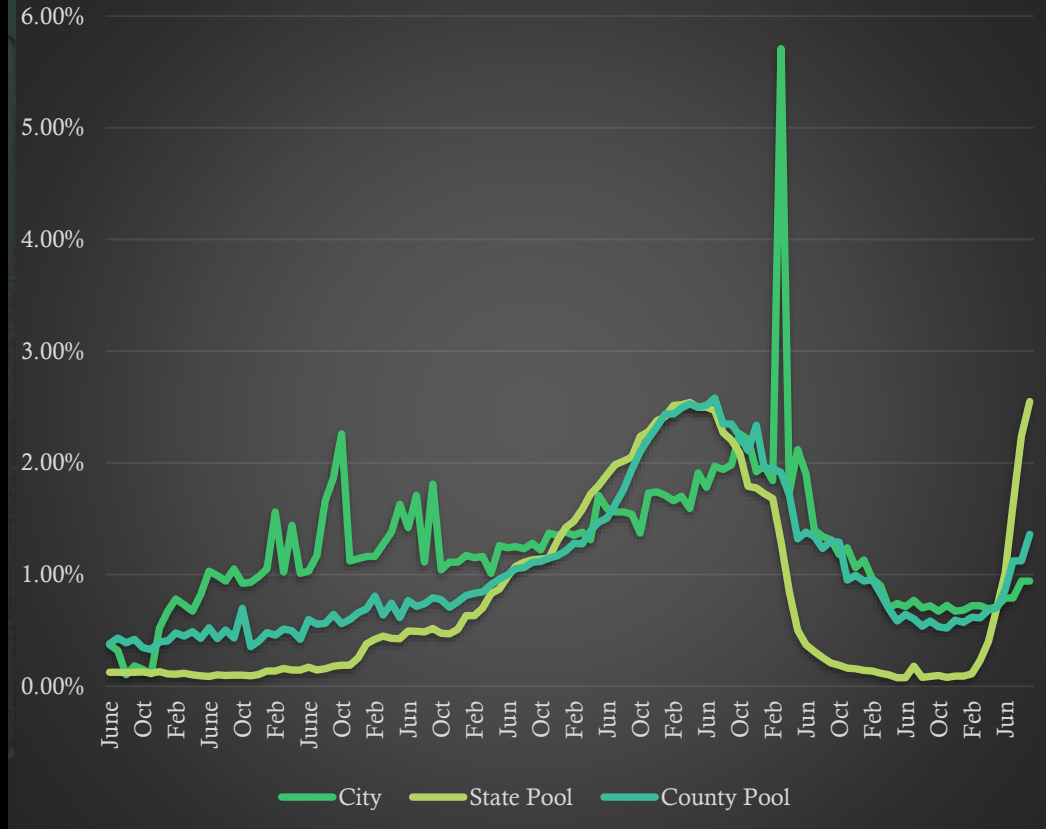
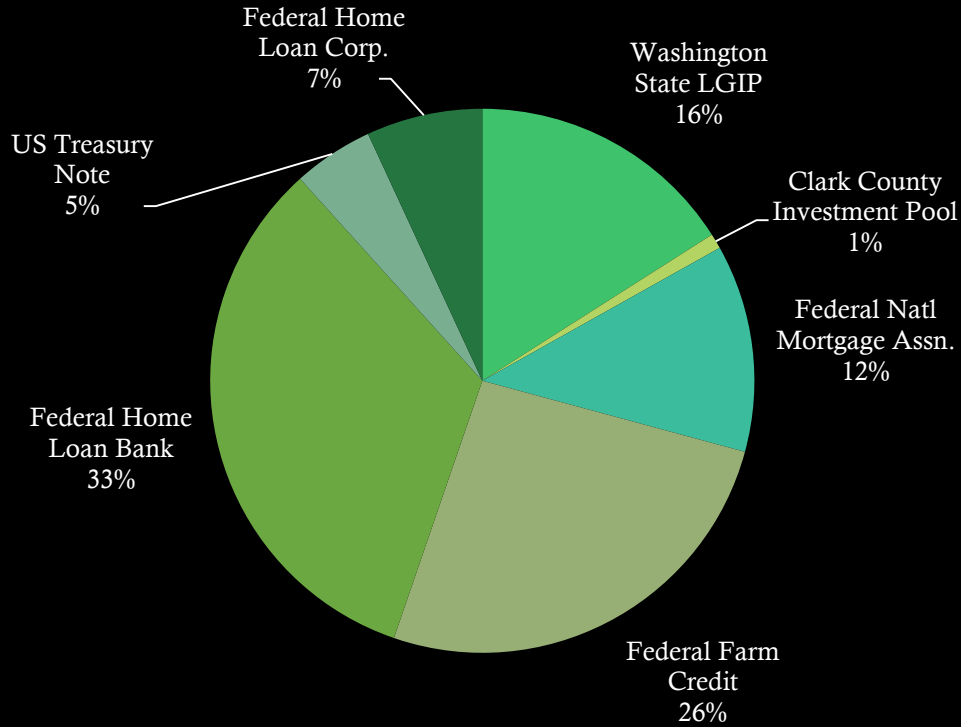


Yield Curve - Interest Rates

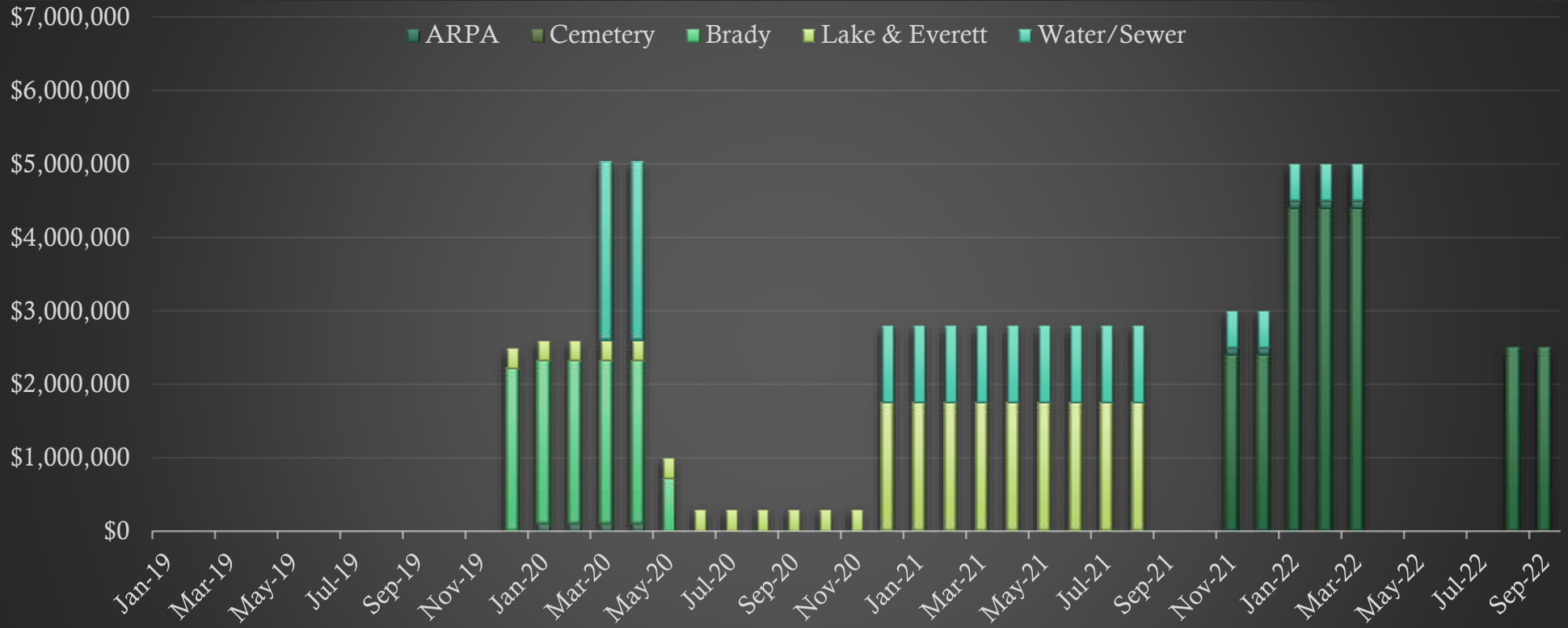


Investment Portfolio

Portfolio Performance 2013-2022



Line of Credit

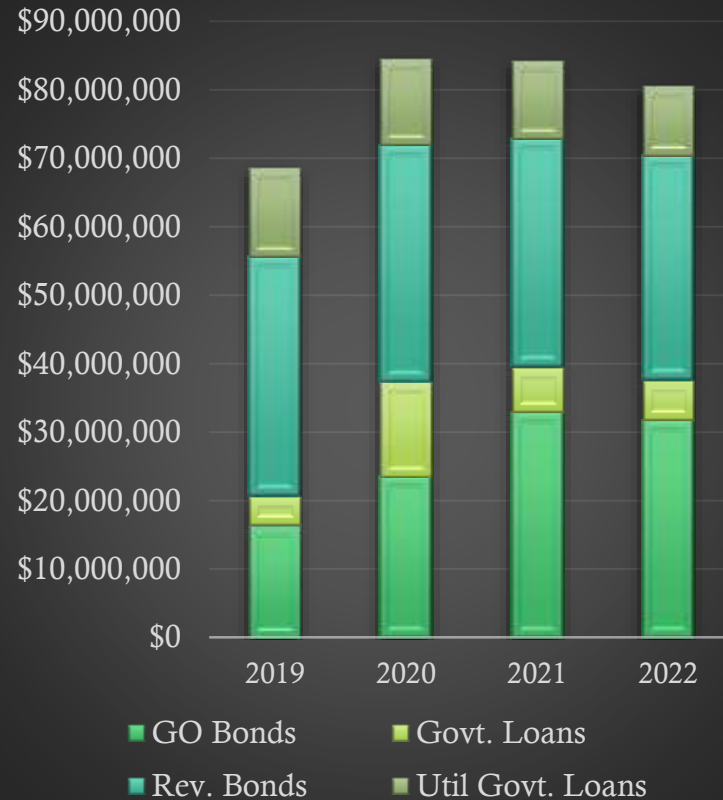


Debt Outstanding

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

Post-World War II Recessions by the Numbers

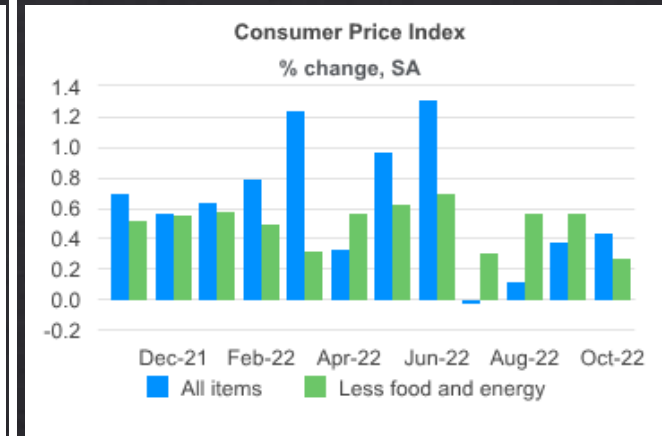
	Length <i>Mo</i>	Real GDP decline <i>% peak to trough</i>	Peak unemployment rate <i>%</i>	Proximate cause
Nov 1948-Oct 1949	11	1.7	7.9	Post-WWII inflation
Jul 1953-May 1954	10	2.7	5.9	Wind down from Korean War
Aug 1957-Apr 1958	8	3.7	7.4	Fiscal restraint, Asian flu pandemic
Apr 1960-Feb 1961	10	1.6	6.9	Fiscal and monetary restraint
Dec 1969-Nov 1970	11	0.6	5.9	Monetary restraint
Nov 1973-Mar 1975	16	3.0	8.6	OPEC oil embargo
Jan 1980-Jul 1980	6	2.2	7.8	Iranian revolution, Volcker part I
Jul 1981-Nov 1982	16	2.9	10.8	Volcker part II
Jul 1990-Mar 1991	8	1.5	6.8	Gulf War
Mar 2001-Nov 2001	8	0.3	5.5	Dot.com, 911
Dec 2007-Jun 2009	18	4.3	9.5	Financial crisis
Feb 2020-Apr 2020	2	9.6	14.7	COVID-19
Avg of recessions	10	2.8	8.1	

Sources: NBER, Moody's Analytics

<https://www.investopedia.com/articles/economics/08/past-recessions.asp>

Outlook

- ◆ CPI growth is declining 2 months in a row
- ◆ High rents may take time to moderate with home buying slowing with interest rates and supply
- ◆ Mixed messages with jobs and layoffs
- ◆ Locally – watch on REET, Sales Tax, and Building Permits










PACE PROJECT DASHBOARD

Executive Project Report - November 28, 2022

ERP Implementation for City of Camas

Legend

-  On track
-  Behind / at risk
-  Off track / timeline impact likely

Project Overview		Financials									
Project description	Implement a single, comprehensive, and integrated solution to manage business functions. The solution will increase efficiency, empower users, improve accessibility and responsiveness, streamline business process, be user-friendly, and eliminate redundant data entry.	Accomplishments: *Contract Management *Project & Grant Acctg *Capital Assets *Cash Management *Purchasing Next Steps: *Purchasing / eProcurement *General Billing *Accounts Receivable *Cashiering	Issues / Responses	Status							
Project cost	\$2,877,763 (incl travel) one time fee, \$284,380 recurring annual fee										
Project sponsor/champion	Cathy Huber Nickerson										
Project owner(s)	Cathy Huber Nickerson (Financials), Jennifer Gorsuch (HCM)										
Project manager	Aeron Pollock, Cass Tang, Steve Sharer (Tyler Finance and HCM PM)										
Project target completion	Financials - April 2022 - July 2023 (GoLive) - November 2023 Human Capital Management: Oct 2022 - May 2024 Executive Scheduling - April 2024 - June 2024 EnerGov - May 2023 - June 2024 Enterprise Asset Management - October 2023 - June 2024 Utility Billing - June 2023 - May 2025	Human Capital Management (HCM)									
		Accomplishments: *Payroll *HR & Talent Mgmt *Employee Maint *Payroll Processing Next Steps: *Executime *Employee Self-Service *Salary and Benefit Projections *Recruiting	Issues / Responses	Status							
Overall			Scope		Budget		Schedule				
Timeline 2022-24			22.Q2	22.Q3	22.Q4	23.Q1	23.Q2	23.Q3		23.Q4	24.Q1
FINANCE	Discovery (Orientation and Analysis)										
	Planning(Configuration and Power User Training)										
	Assess and Define										
	Testing and Validation										
	UAT, Train the Trainer										
GoLive (Pre, GoLive, Post)											
Closure											
HCM	Planning (Orientation and Analysis)										
	Executing (Configuration and Power User Training)										
	Testing and Validation										
	Training										
	Parallels Testing, UAT, Train the Trainer										
GoLive and Closure											
		Project Management									
		Accomplishments: *HCM 5% Complete *Finance 39% Complete *Steve Sharer taking both HCM and Finance PM role for Tyler. Next Steps: *Deploying additional TRAIN and TEST environments for concurrent work when multiple modules will be in design and configuration.	Issues / Responses	Status							
											

Light shade - planned, dark shade - accomplished

Green - on track, Yellow - At risk, Red - stalled



Questions