

# City of Camas 2023 Financial Review

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# Agenda

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GENERAL ECONOMY DURING 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 4<sup>th</sup> Quarter Economic Summary

2023 3<sup>rd</sup> Qtr  
Comparison  
to 4<sup>th</sup> Qtr

Avg. Mortgage Rate  
STABLE  
6.61% v. 6.66%

Unemployment  
STABLE  
3.7% v. 3.8%

Retail Sales(% change  
yr.) HIGHER  
4.6% v. 1.98%

CPI (national)  
LOWER  
3.2% v. 3.7%

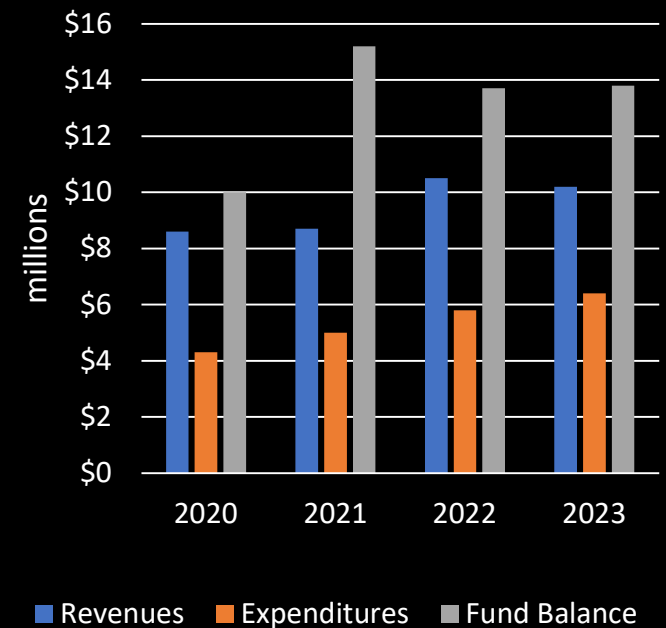
Avg. Gas Prices  
HIGHER  
\$3.26 v. \$3.44

- Mortgage rates are weighing on housing growth.
- Job market remains robust resulting in salary pressures.
- Federal Reserve hints at rate pause and slow easing in the next year.
- Locally, revenues continued to slow especially with residential housing.



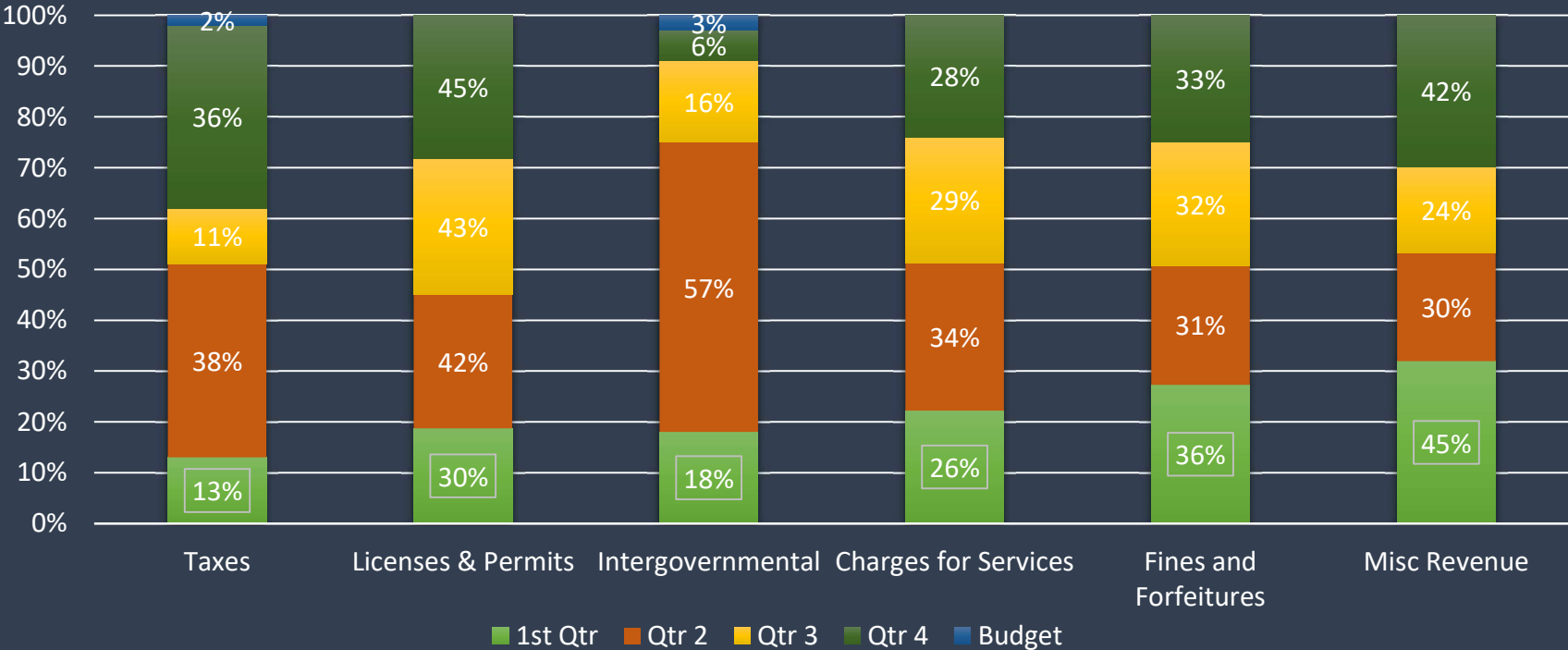
# General Fund Highlights

	2020 Fourth Quarter	2021 Fourth Quarter	2022 Fourth Quarter	2023 Fourth Quarter
Net revenues (less transfers)	\$8,633,261	\$8,709,727	\$10,457,767	<b>\$10,195,954</b>
Net expenditures (less transfers)	\$4,280,781	\$4,981,290	\$5,848,769	<b>\$6,405,940</b>
Net Cash Flow	\$4,352,351	\$3,728,437	\$4,608,998	<b>\$3,790,014</b>
% of Budget Spent	92%	97%	84%	<b>90%</b>
General Fund Balance	\$10,037,261	\$15,154,288	\$13,737,153	<b>\$13,770,917</b>
Overall Cash and Investments for All Funds	\$81,981,877 Includes Bond Proceeds	\$101,154,288 Includes Bond Proceeds	\$103,702,796 Includes Bond Proceeds	<b>\$120,848,406</b> Includes Bond Proceeds

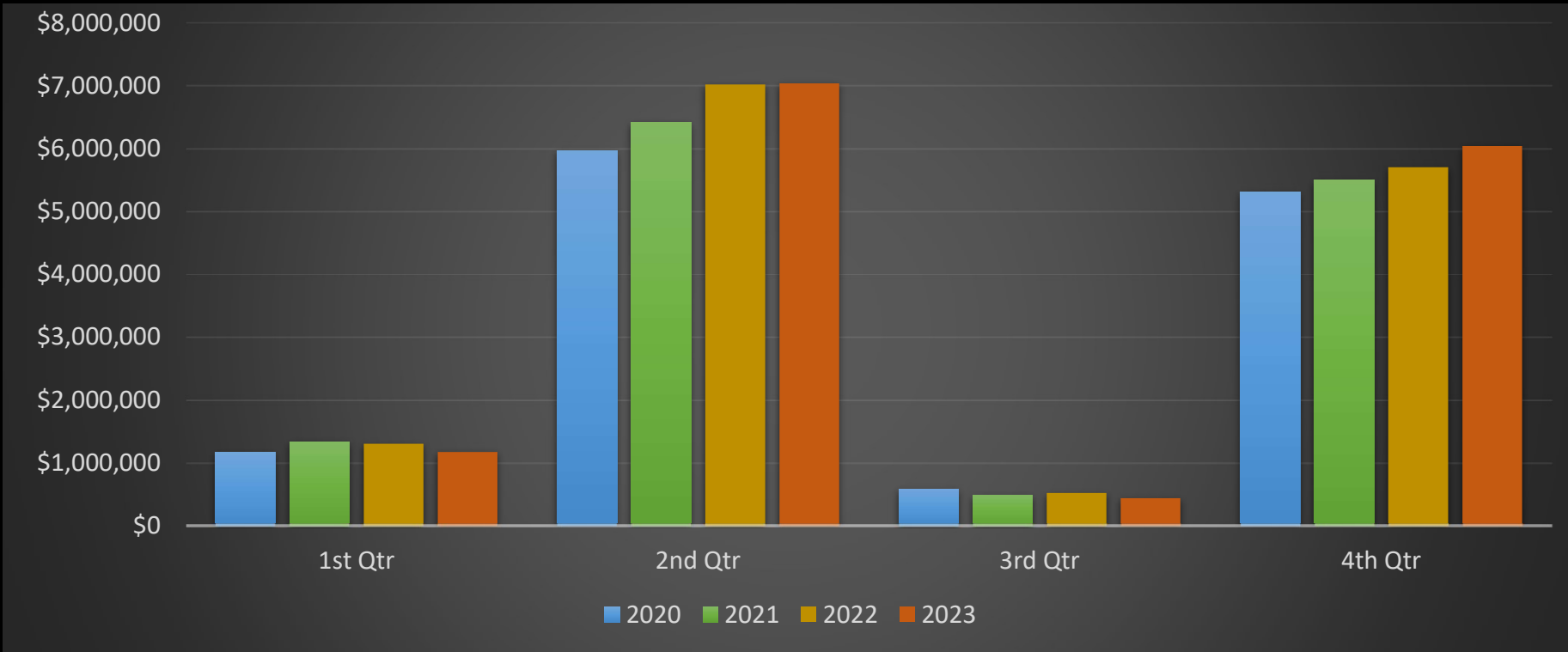


This table illustrates the cash flow of the General Fund.

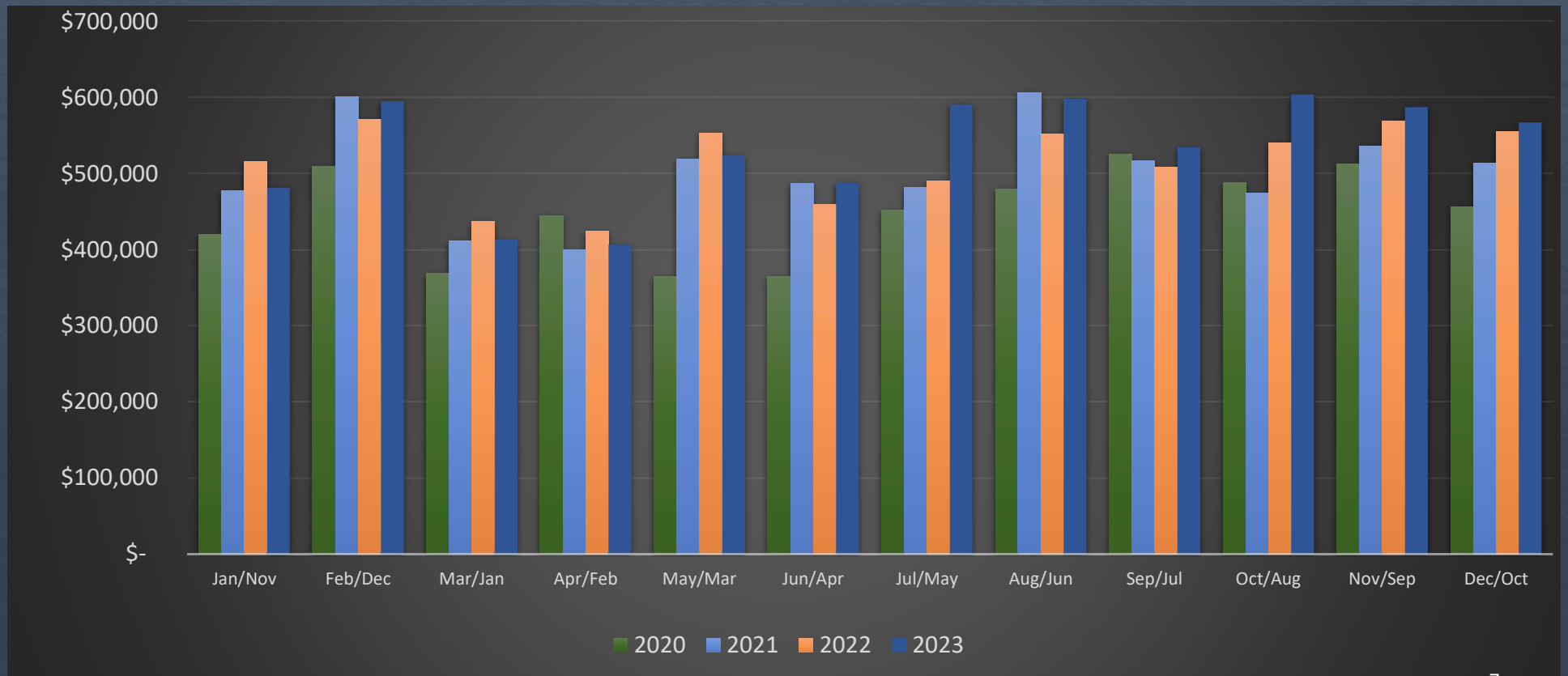
# General Fund Revenues



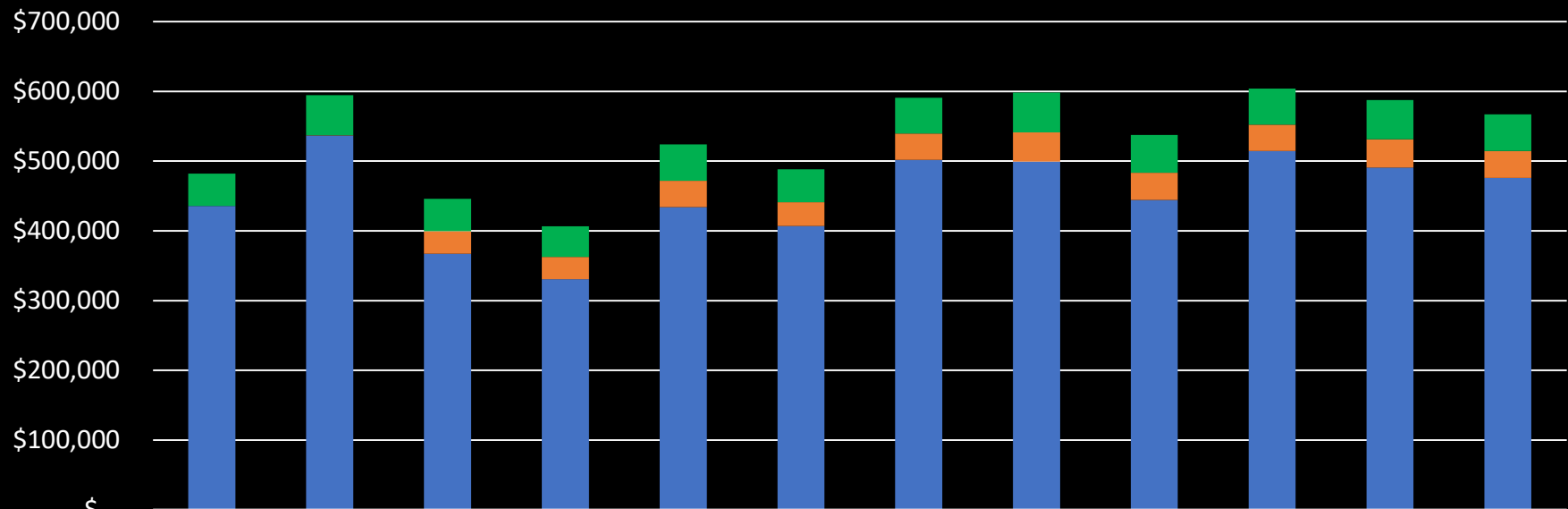
# Property Tax Collections



# Sales and Use Tax



# Sales and Use Tax Breakdown

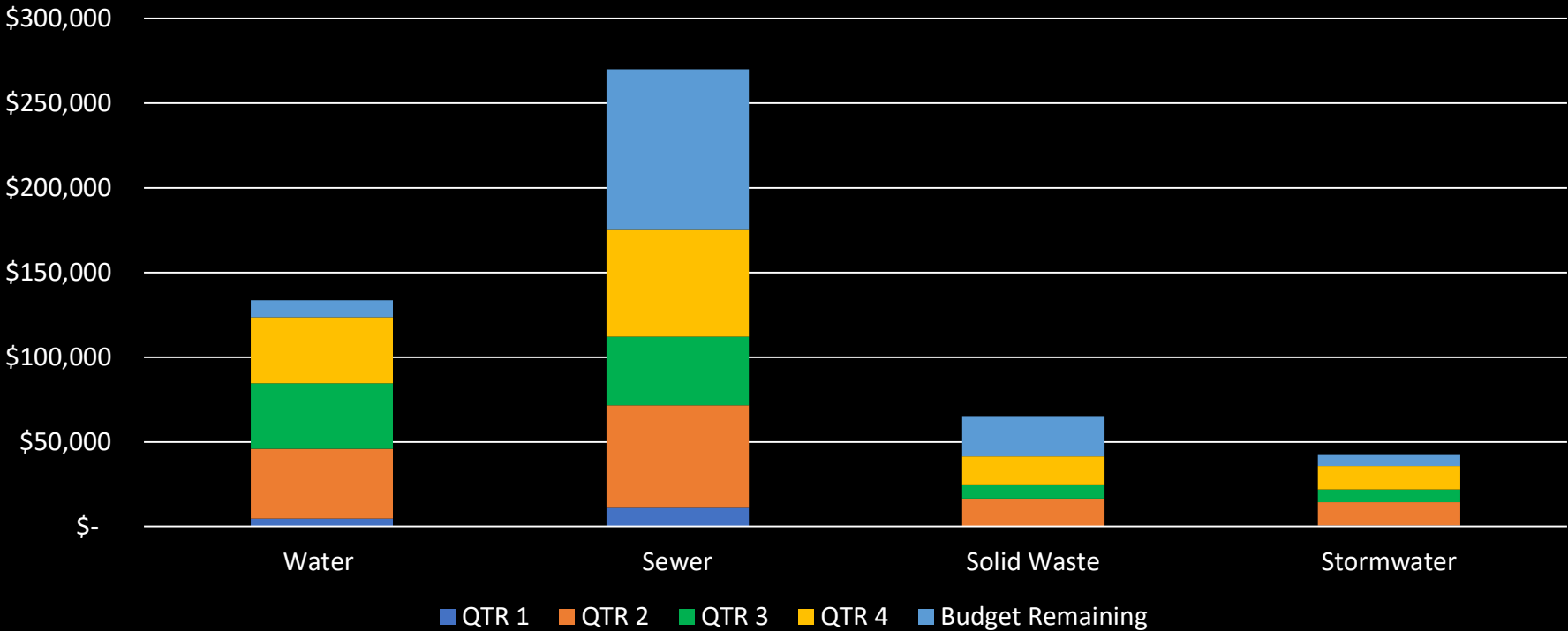


	Jan/Nov	Feb/Dec	Mar/Jan	Apr/Feb	May/Mar	Jun/Apr	Jul/May	Aug/June	Sep/Jul	Oct/Aug	Nov/Sep	Dec/Oct
Local Criminal Justice Sales Tax	\$46,542	\$57,424	\$46,192	\$43,981	\$51,827	\$47,486	\$51,597	\$57,082	\$53,940	\$51,683	\$56,064	\$52,505
Public Safety Sales Tax	\$-	\$498	\$32,589	\$31,912	\$38,086	\$33,924	\$37,747	\$41,879	\$39,147	\$38,019	\$40,840	\$38,762
City Sales Tax	\$435,536	\$536,736	\$367,118	\$330,511	\$433,843	\$406,878	\$501,581	\$499,282	\$444,312	\$514,396	\$490,574	\$475,786

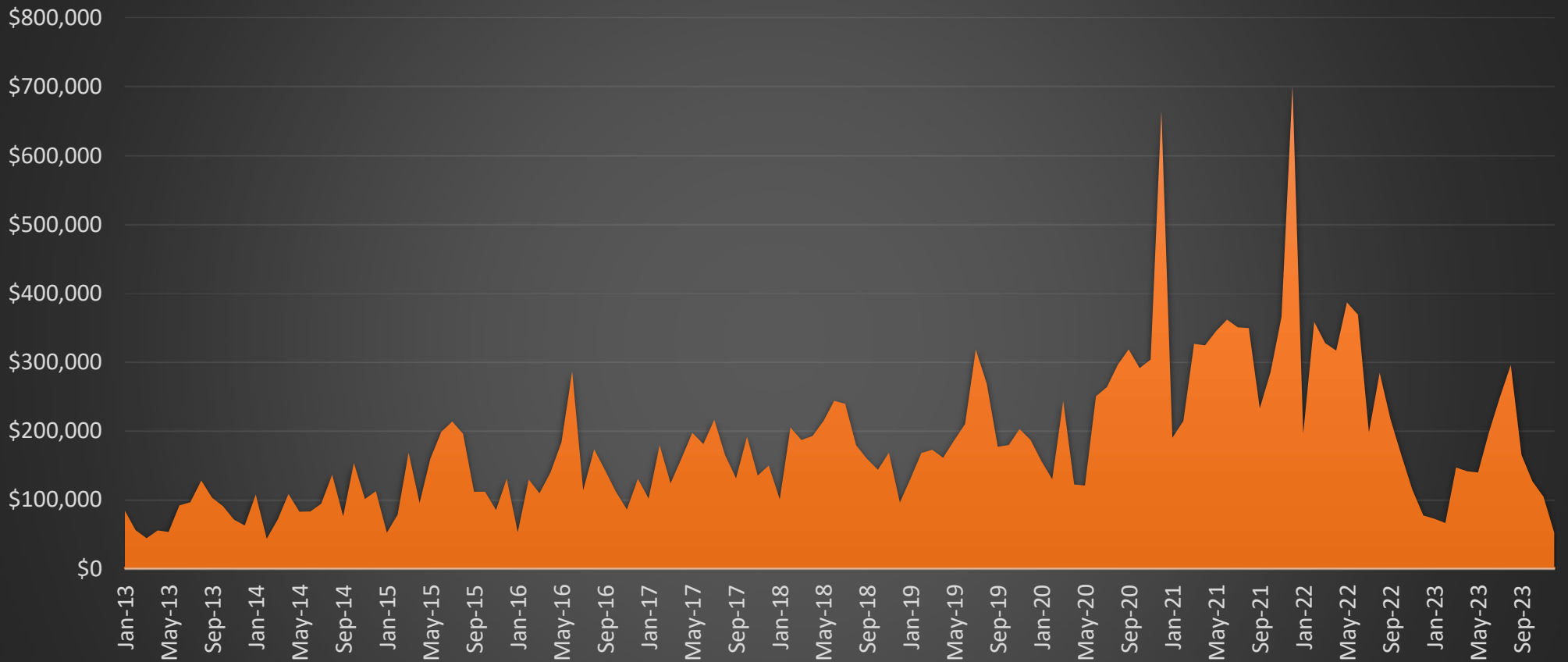
■ City Sales Tax    
 ■ Public Safety Sales Tax    
 ■ Local Criminal Justice Sales Tax



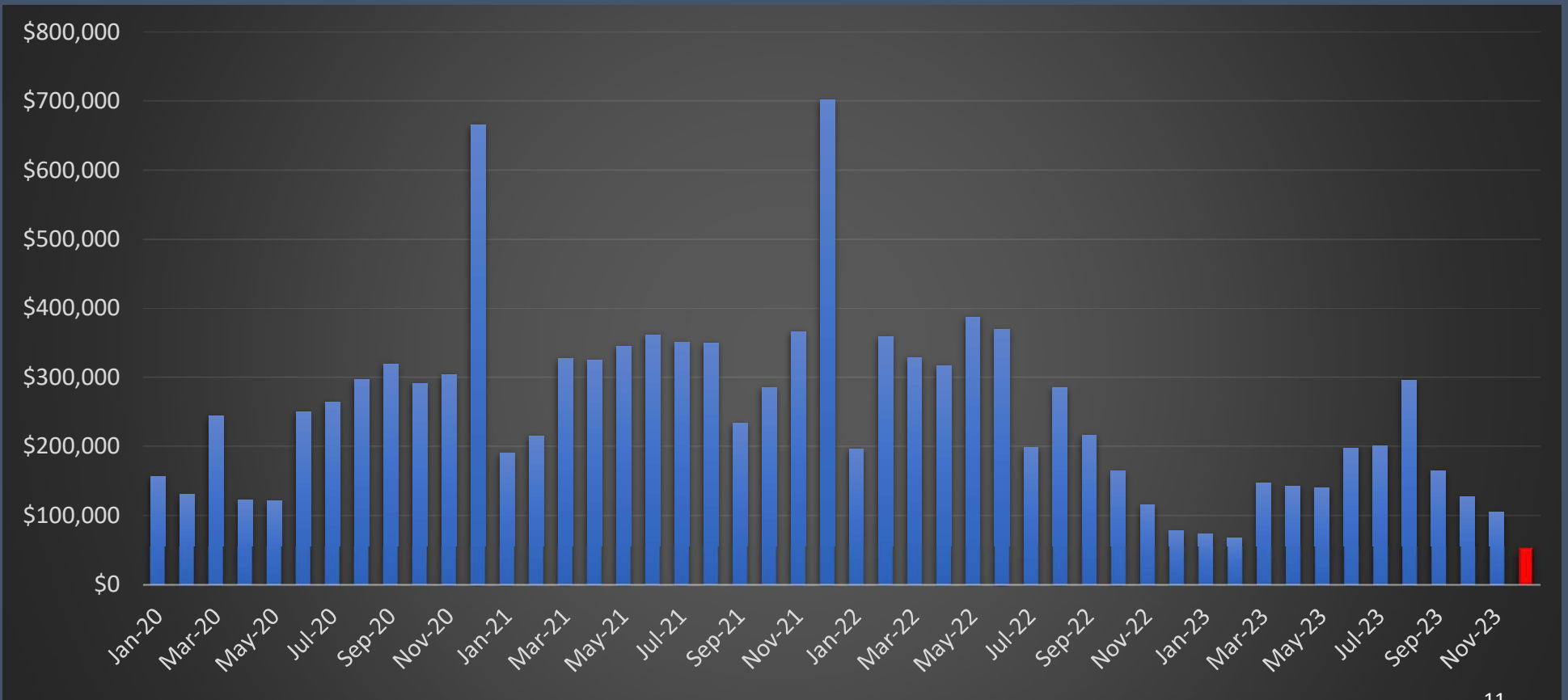
# Utility Tax Collections



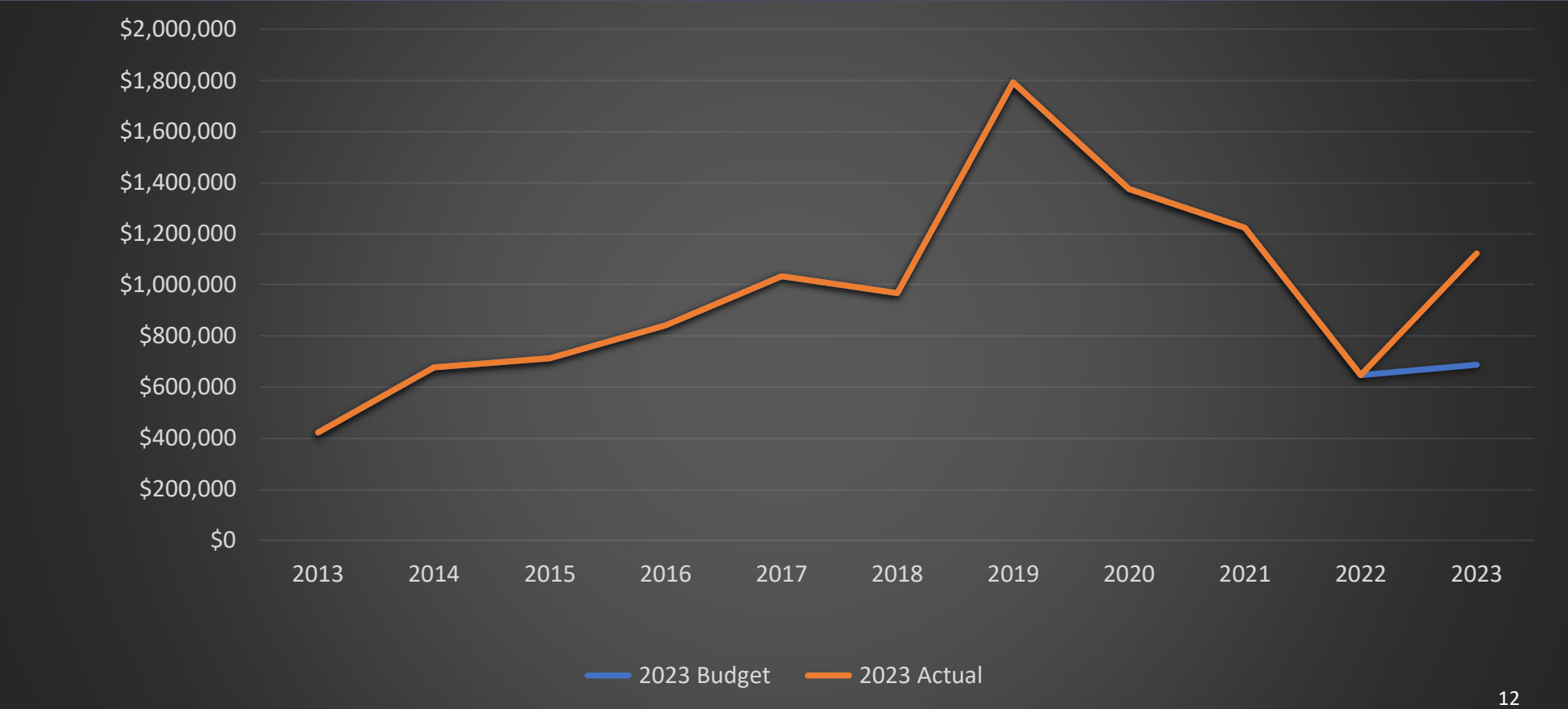
# Real Estate Excise Tax



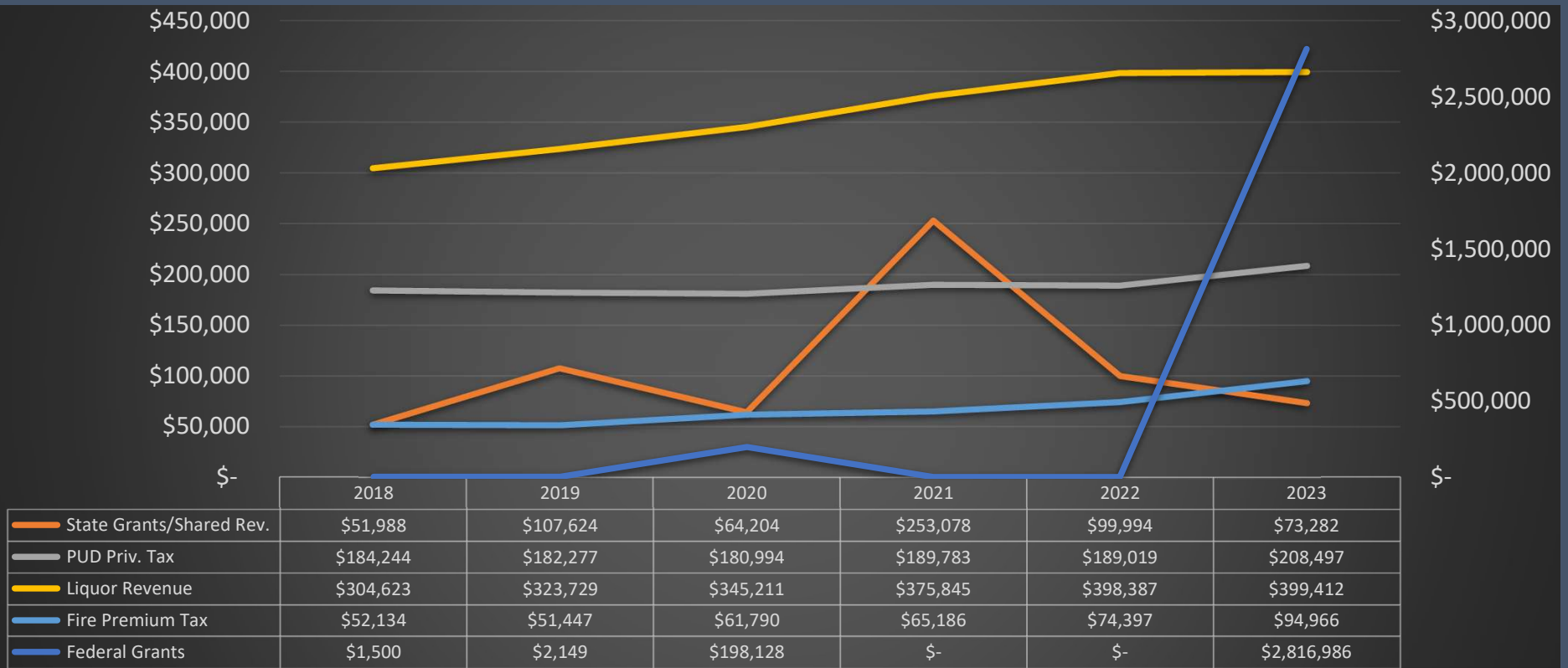
# Real Estate Excise Tax



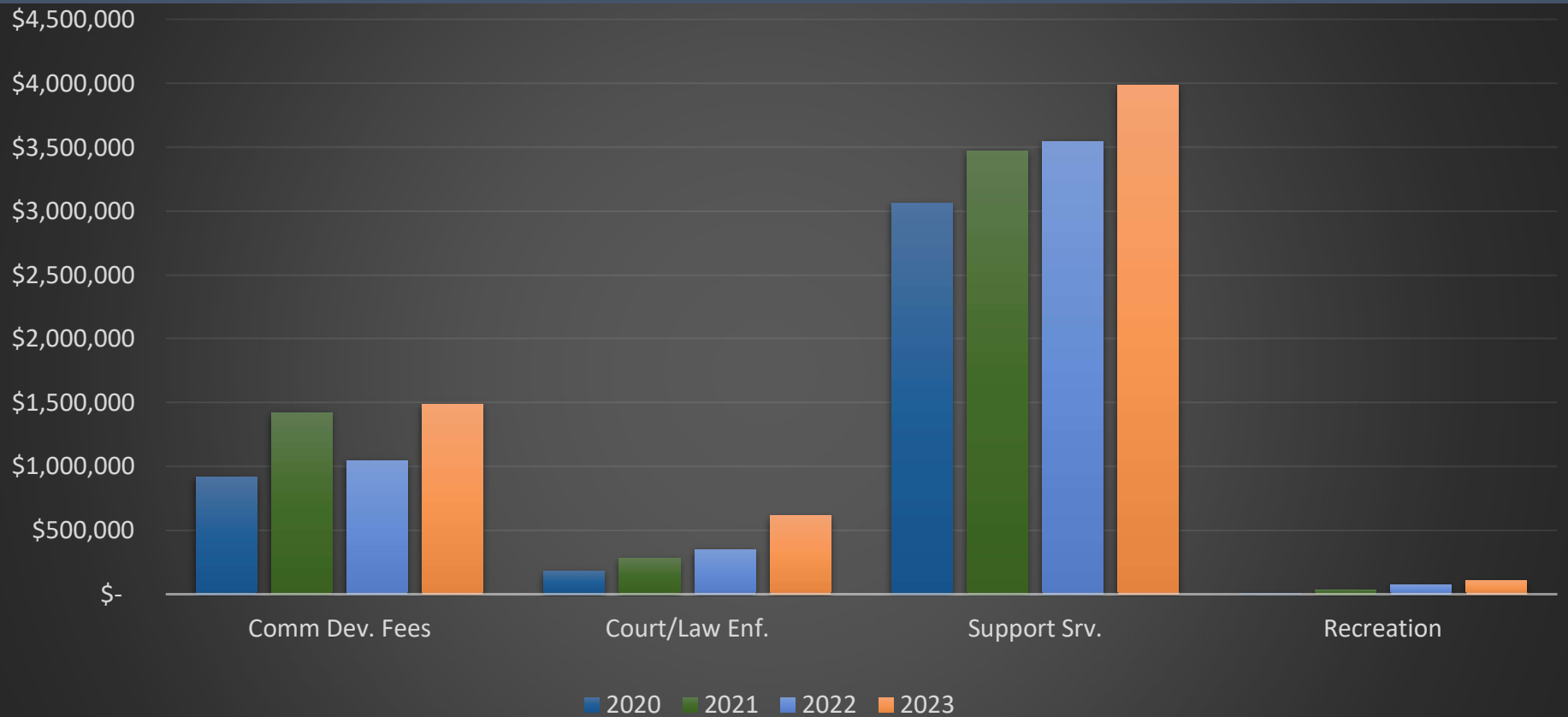
# Building Permits



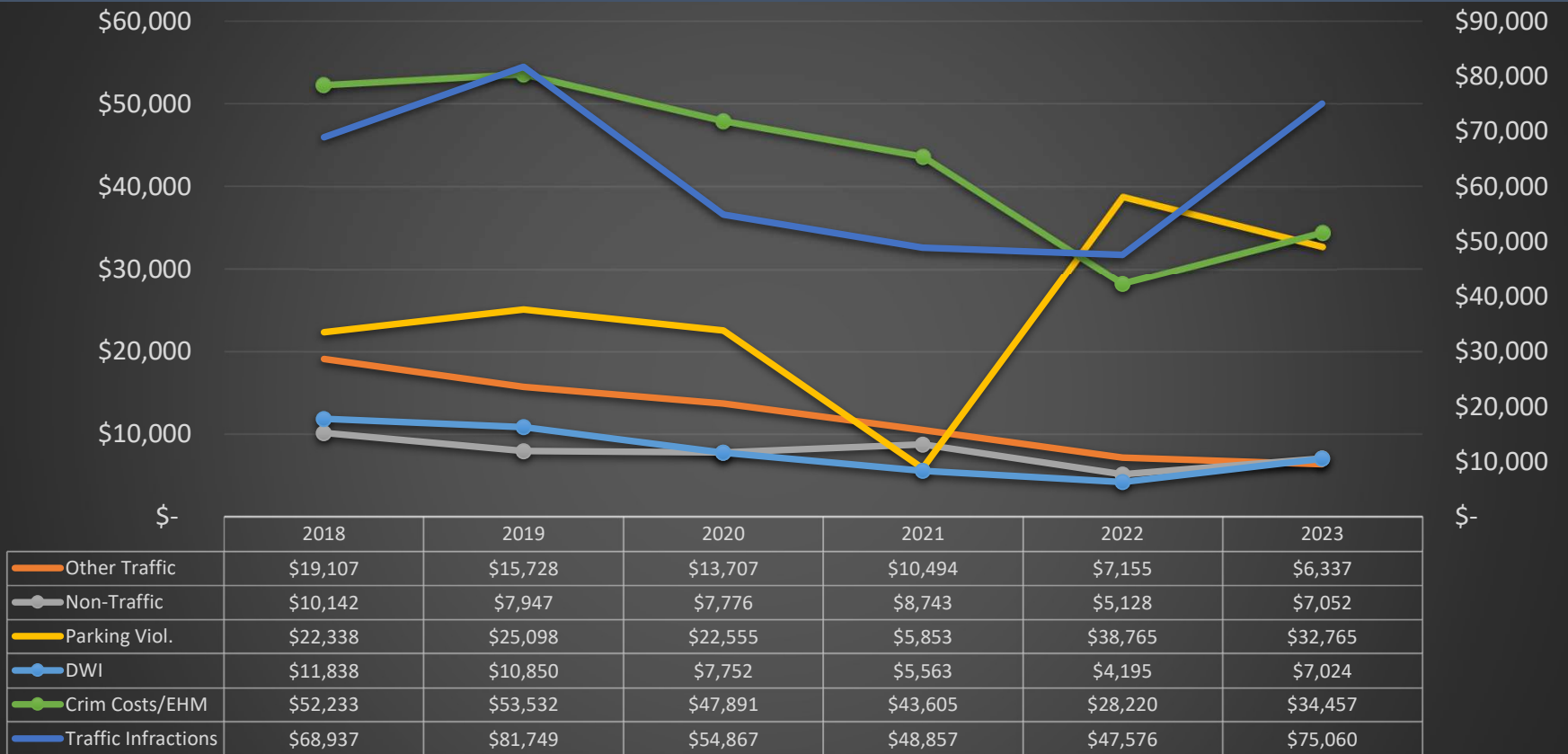
# Intergovernmental



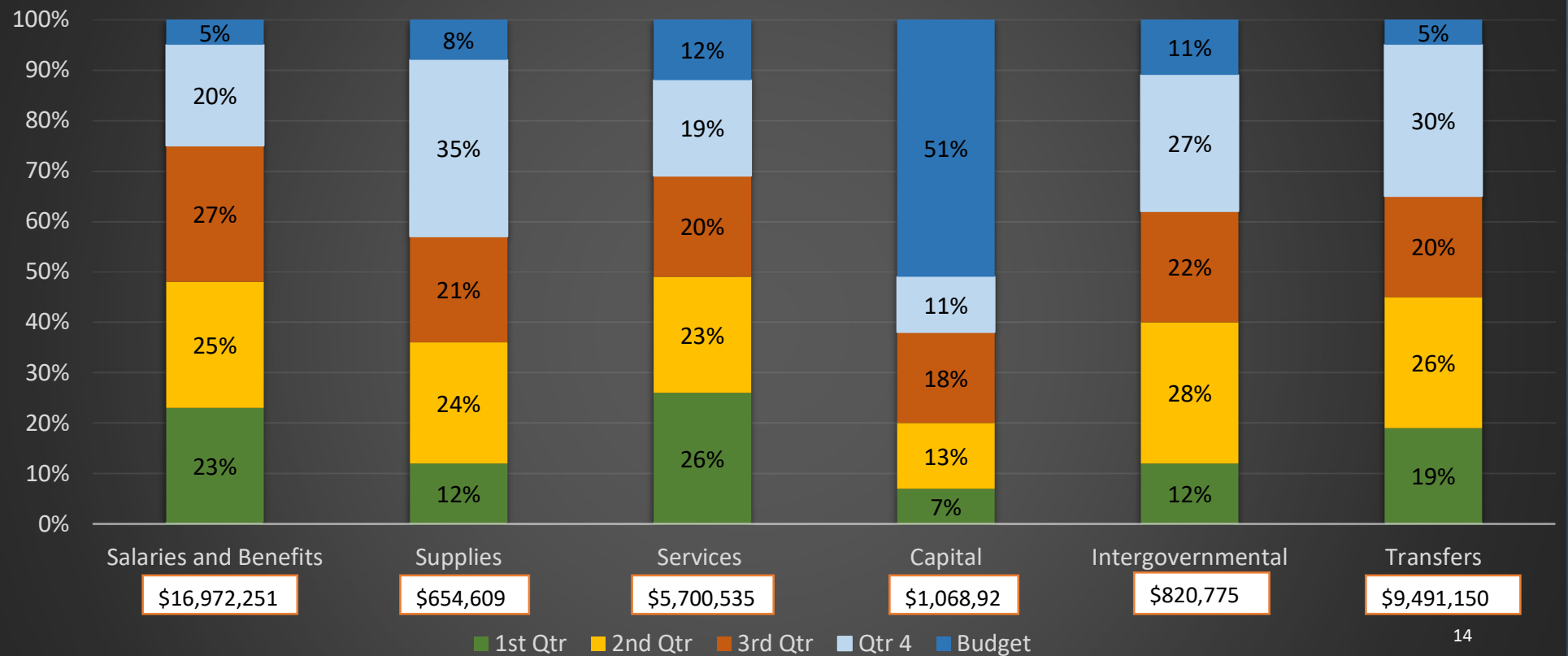
# Charges for Services



# Fines and Forfeitures

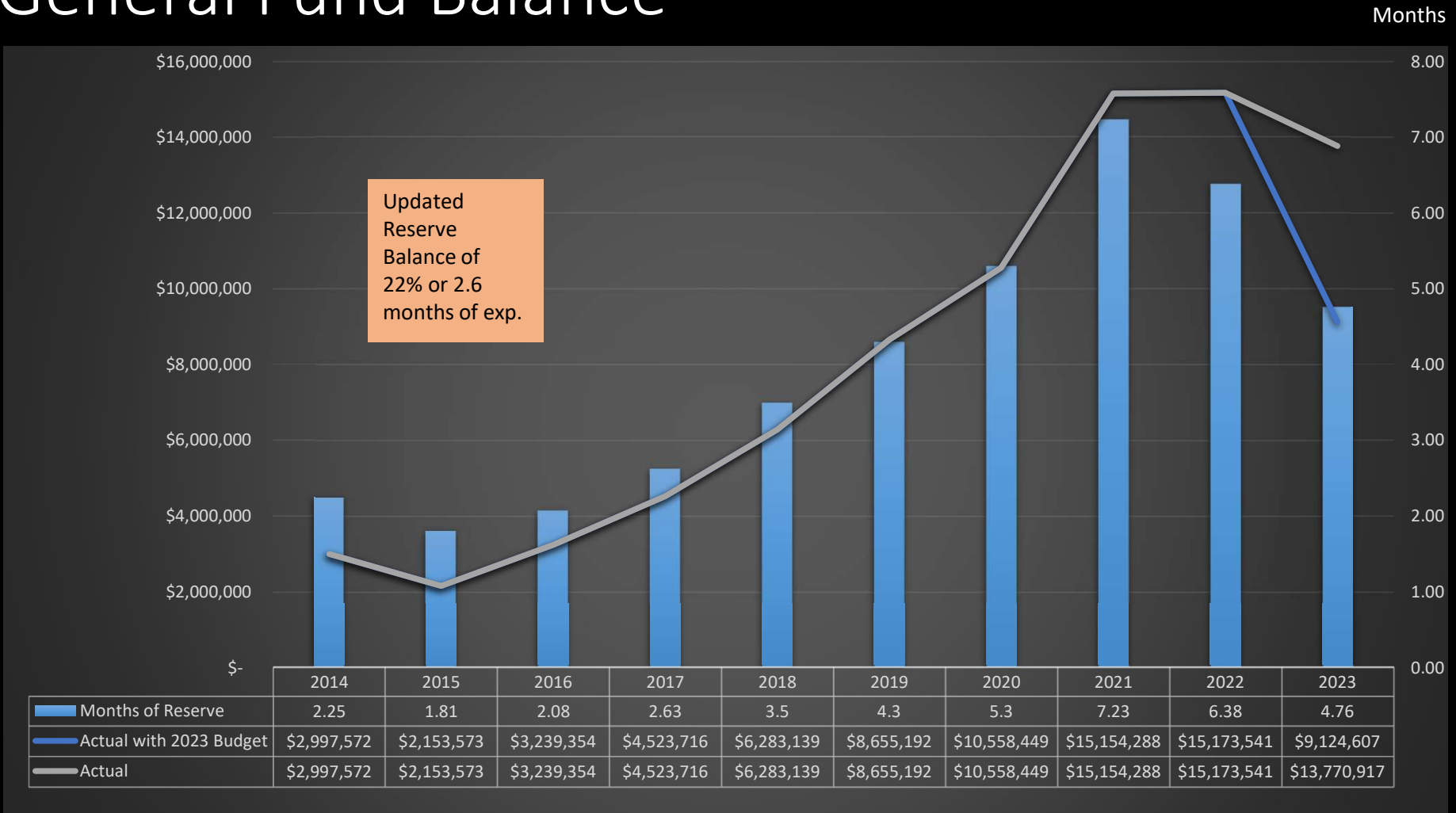


# General Fund Expenditures

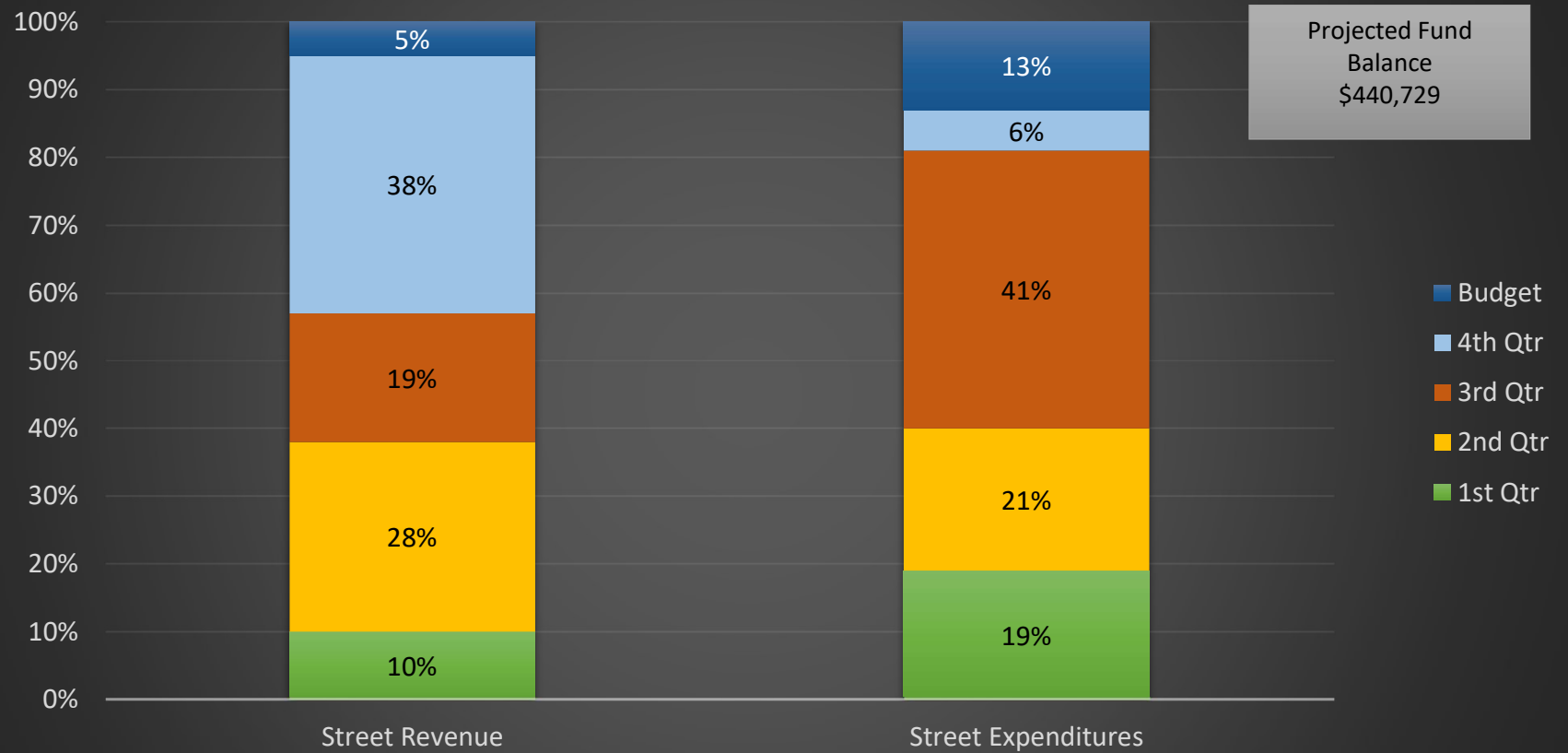




# General Fund Balance

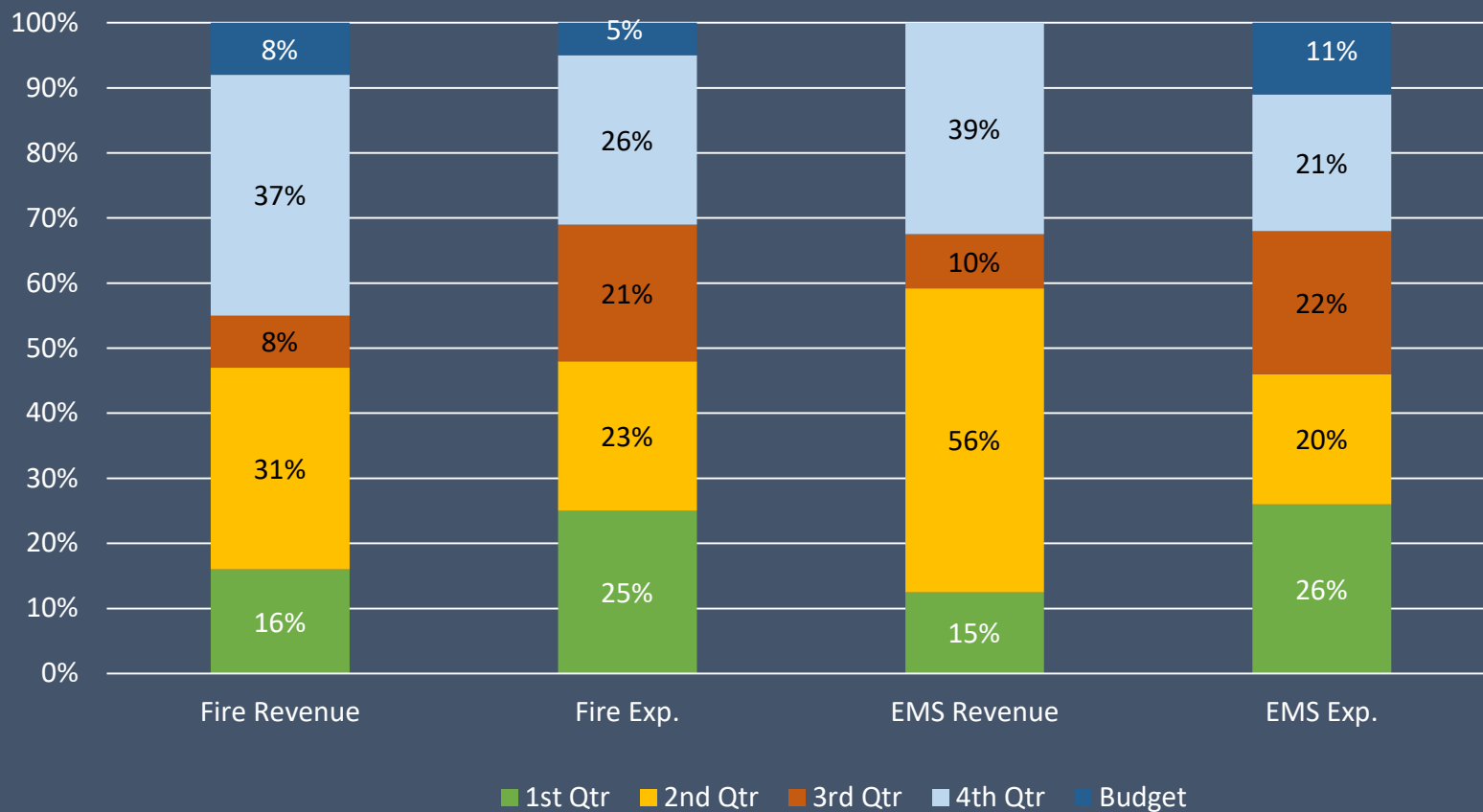


# Streets

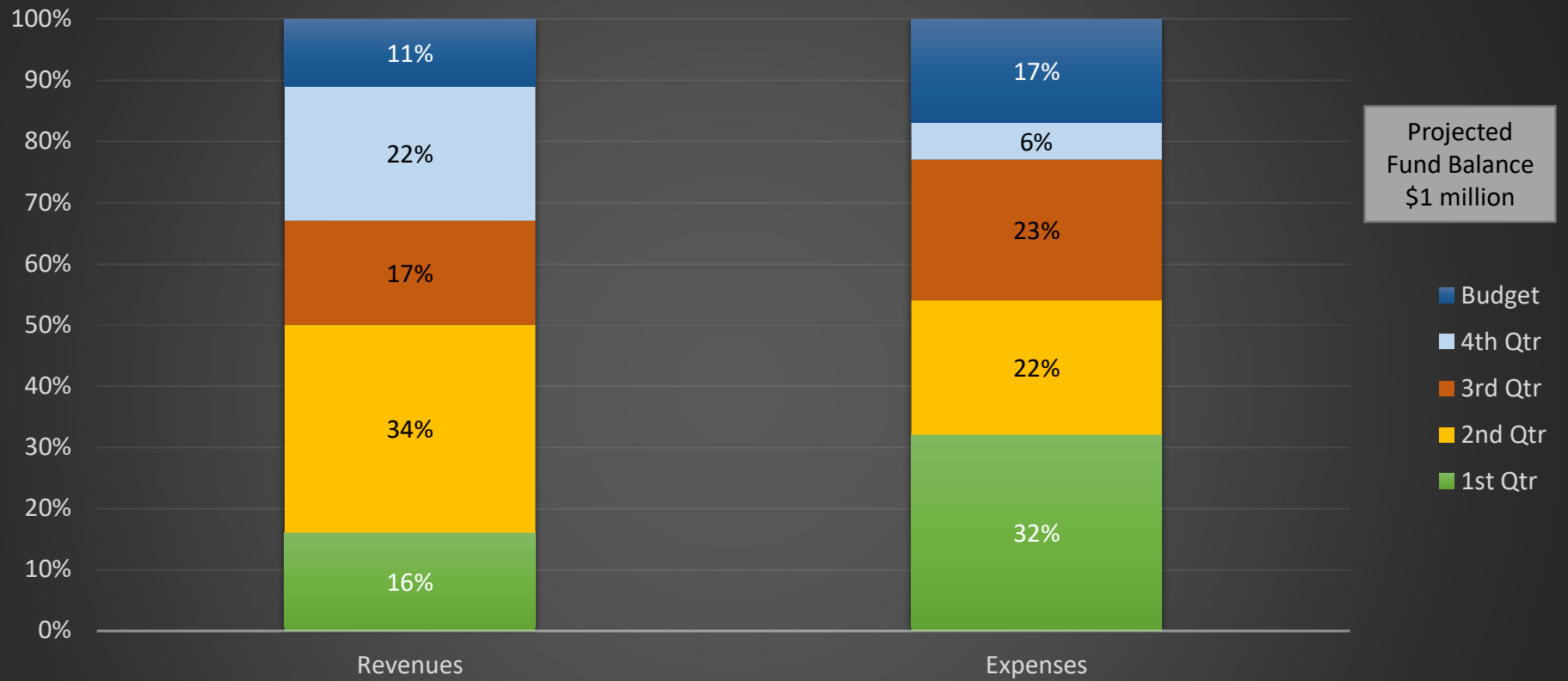


# Camas/Washougal Fire and EMS

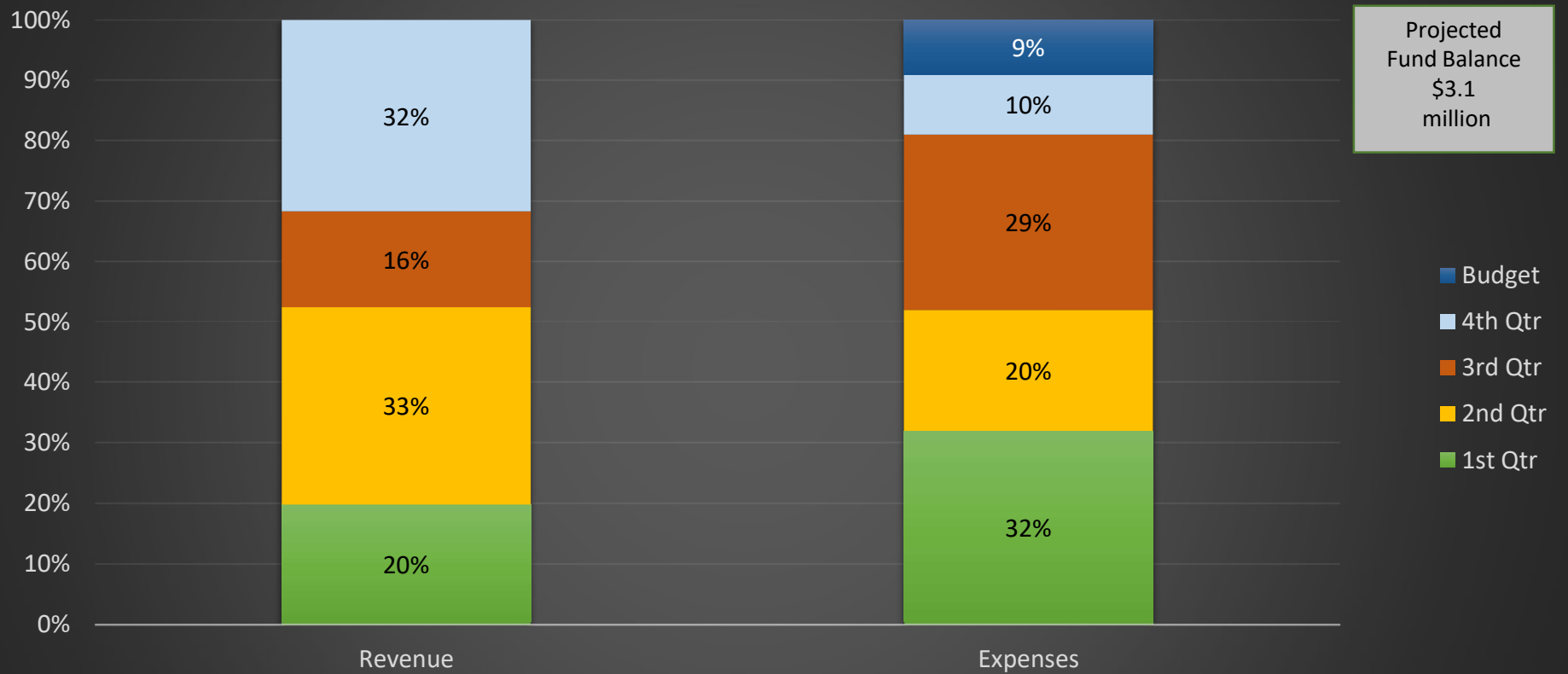
Projected  
Fund Balance  
\$1,927,131



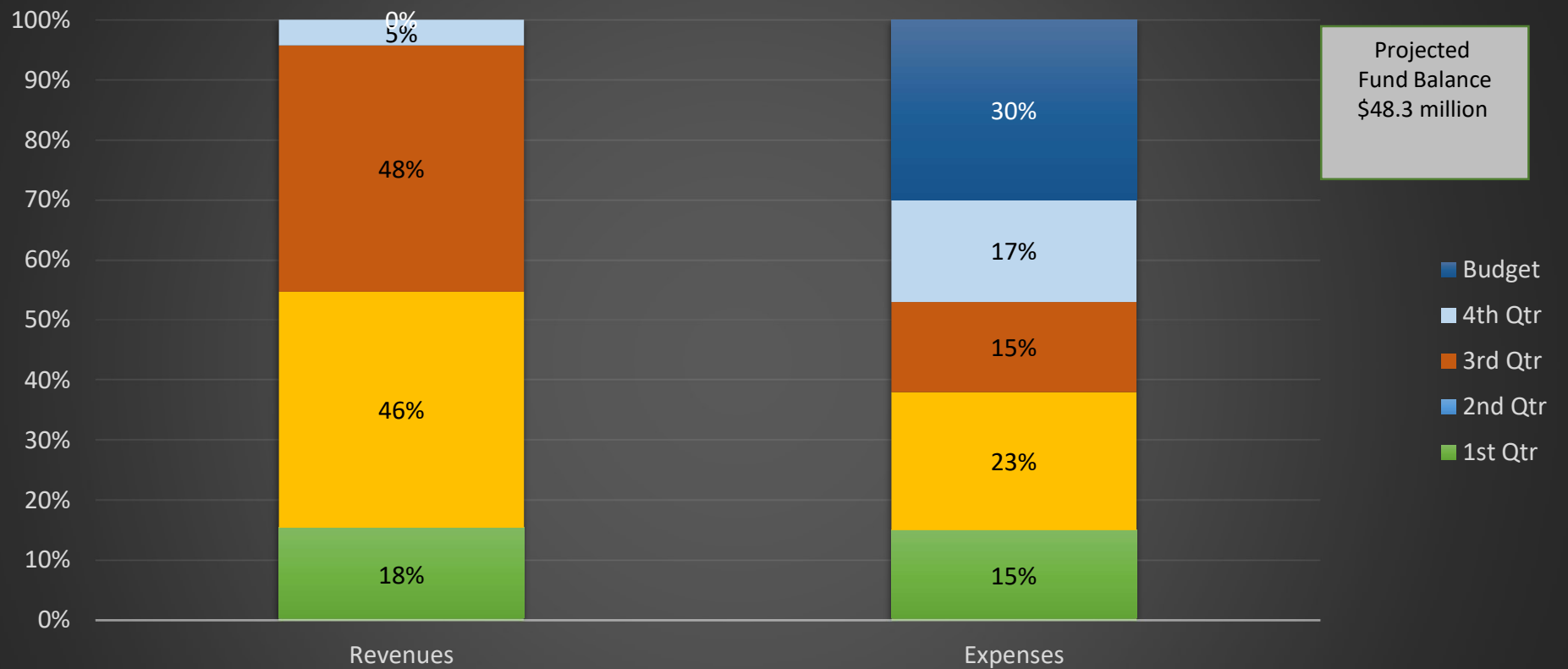
# Storm Water



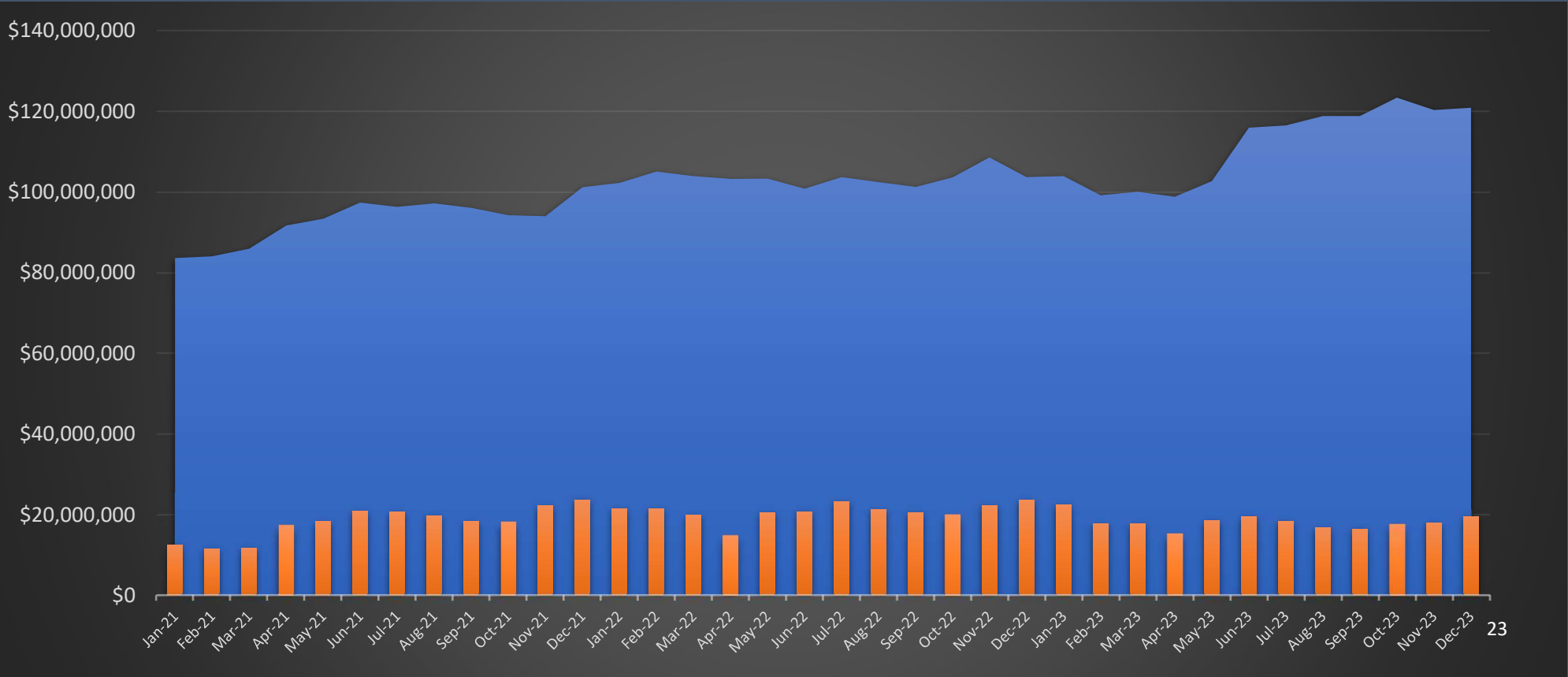
# Solid Waste



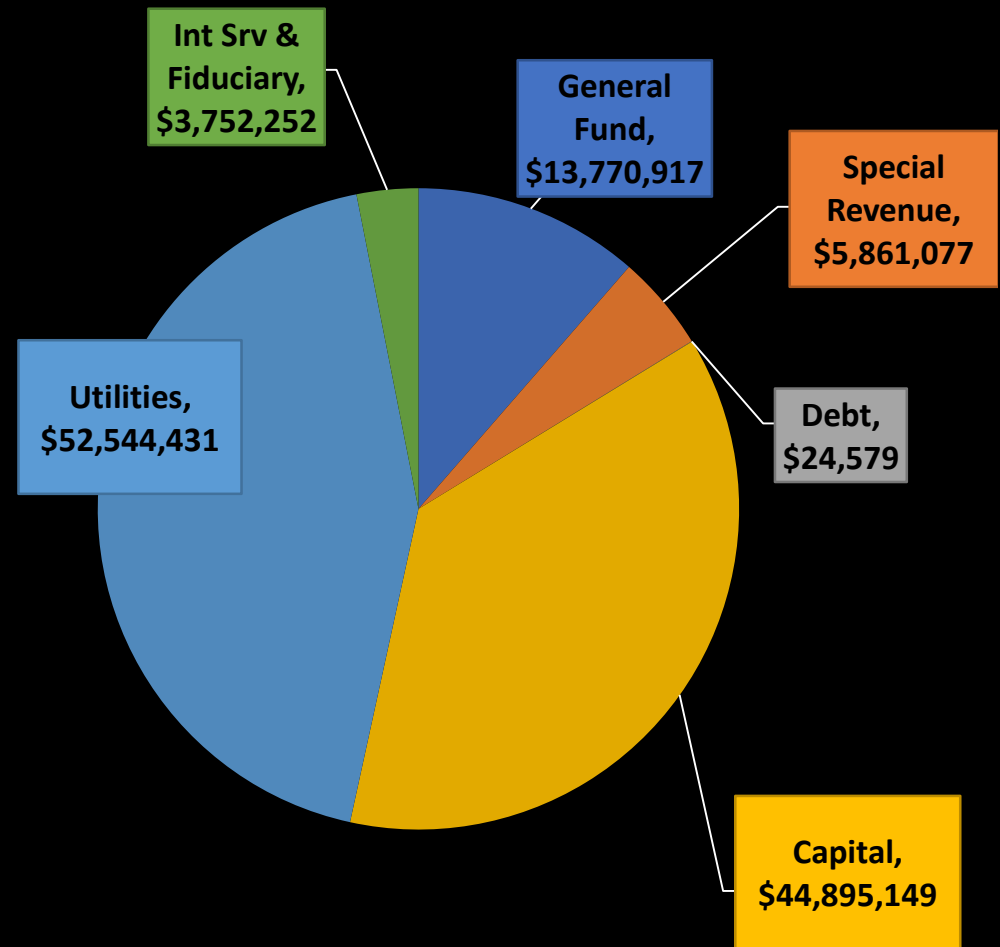
# Water/Sewer



# Cash and Cash Equivalent Assets

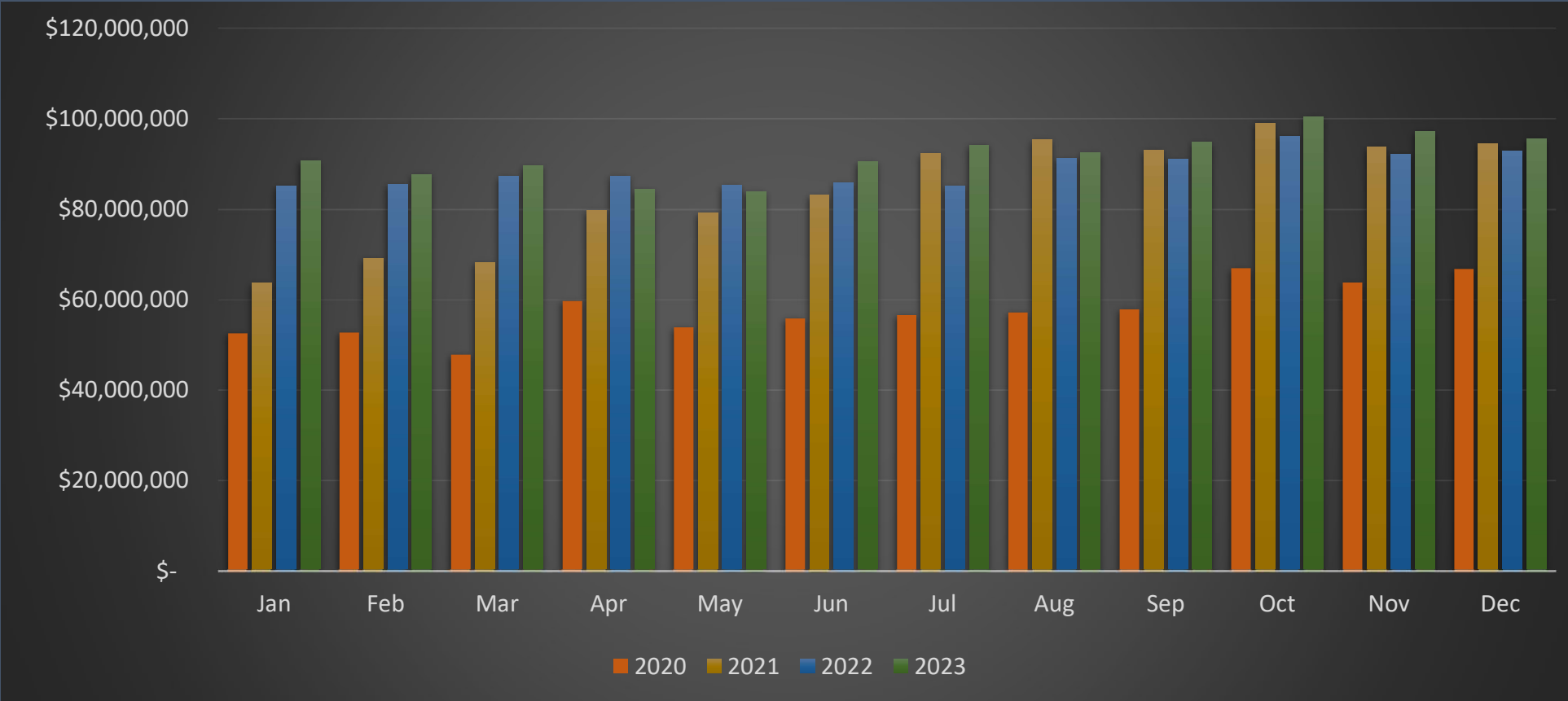


# Fund Composition of Investment Portfolio

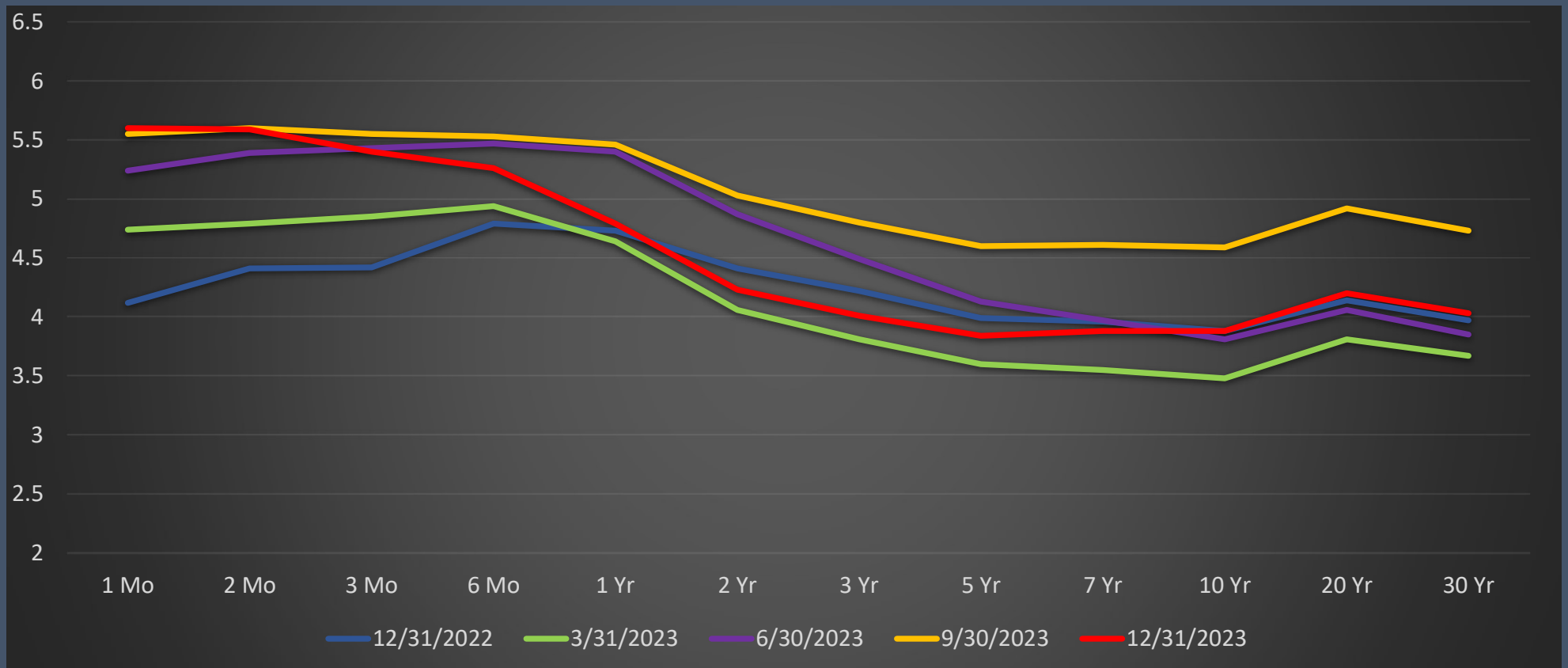




# Investment Portfolio Balance

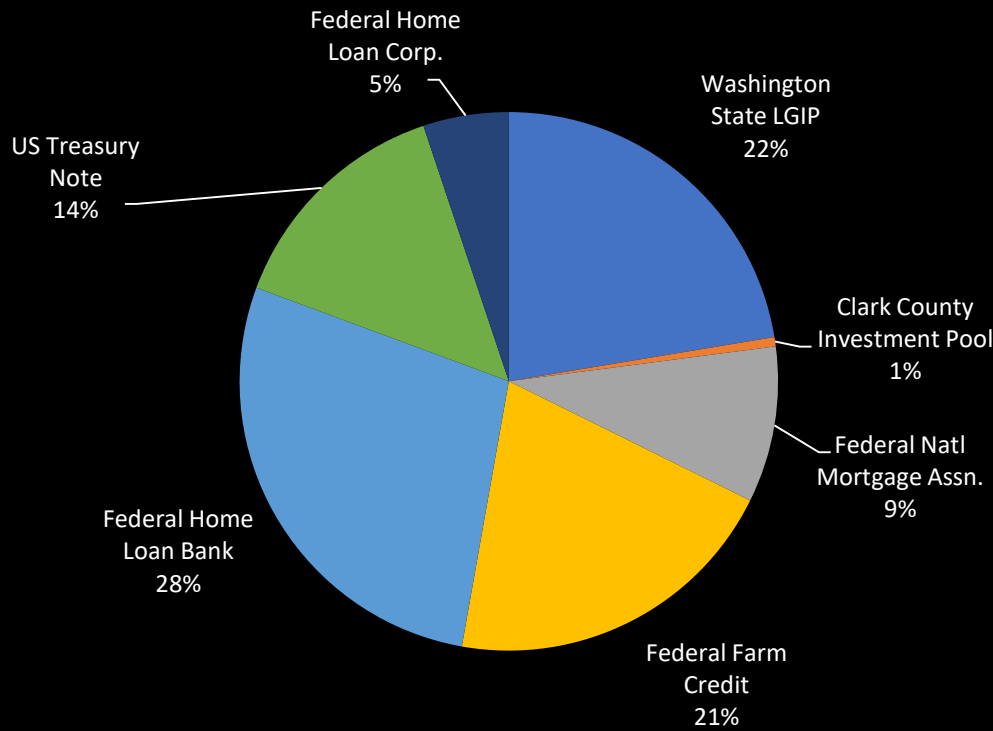


# Yield Curve - Interest Rates

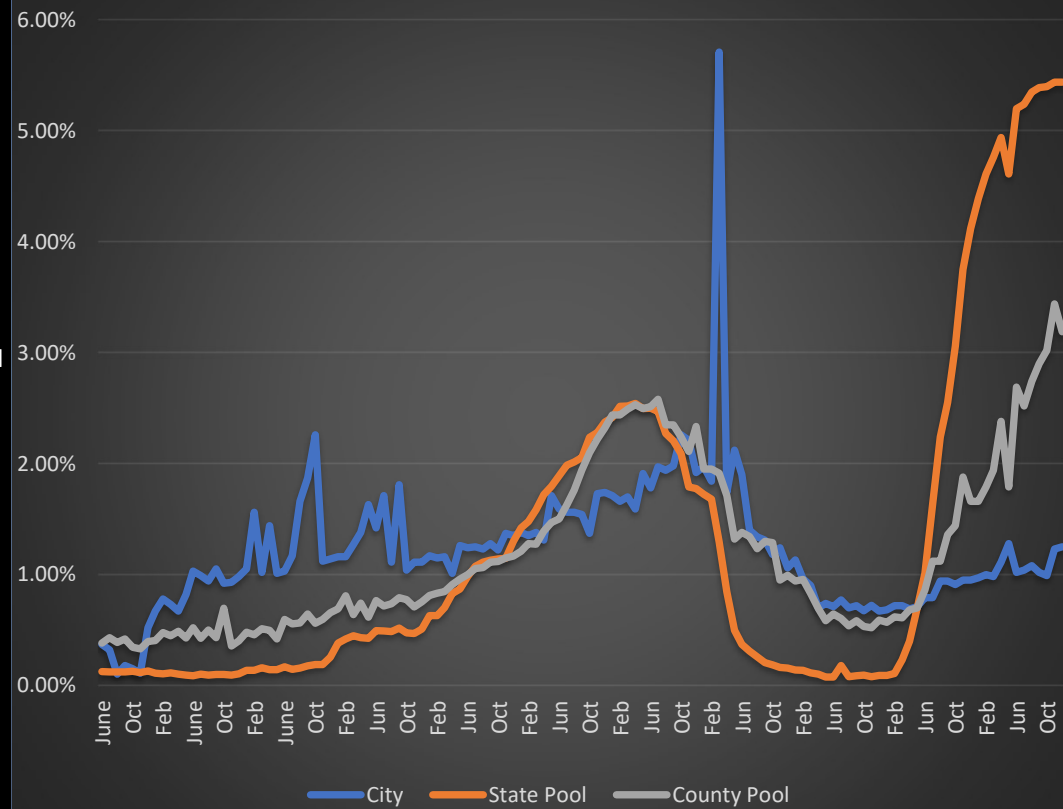


# Investment Portfolio

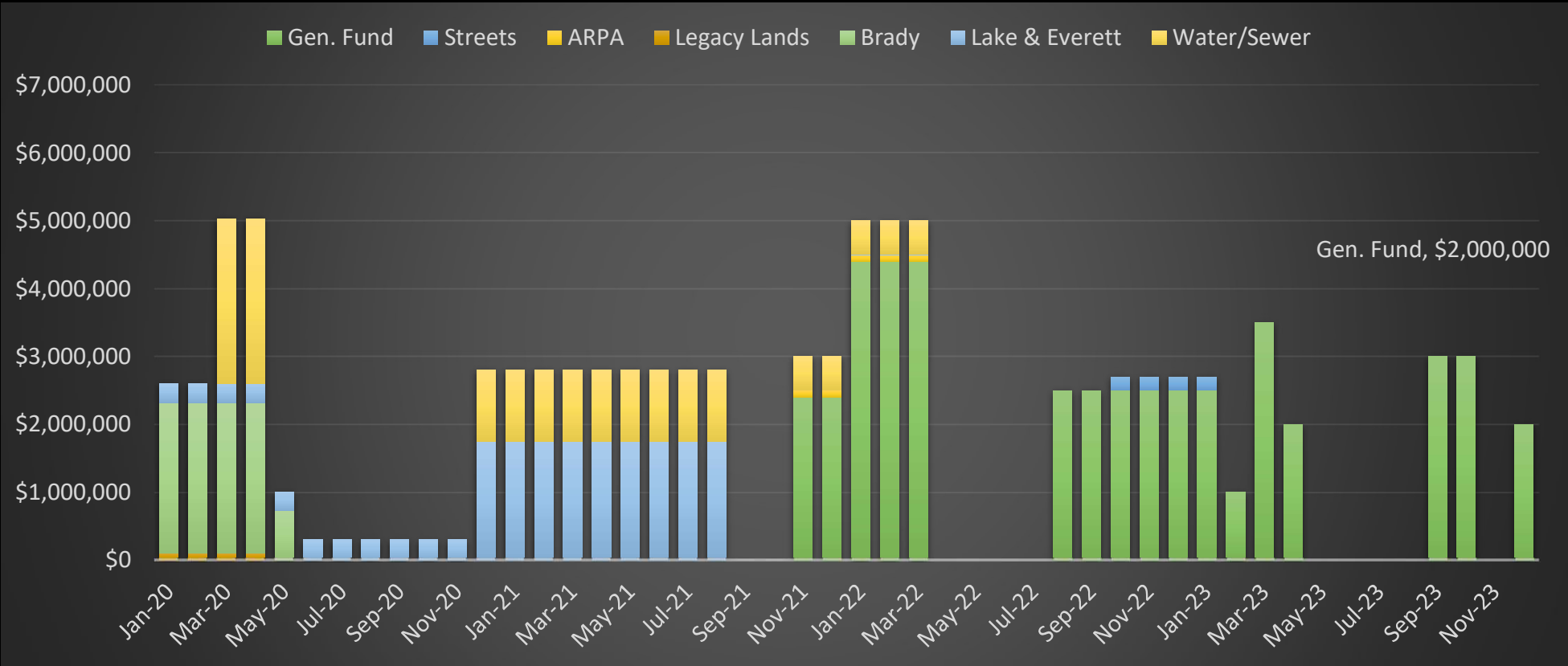
## Portfolio Structure



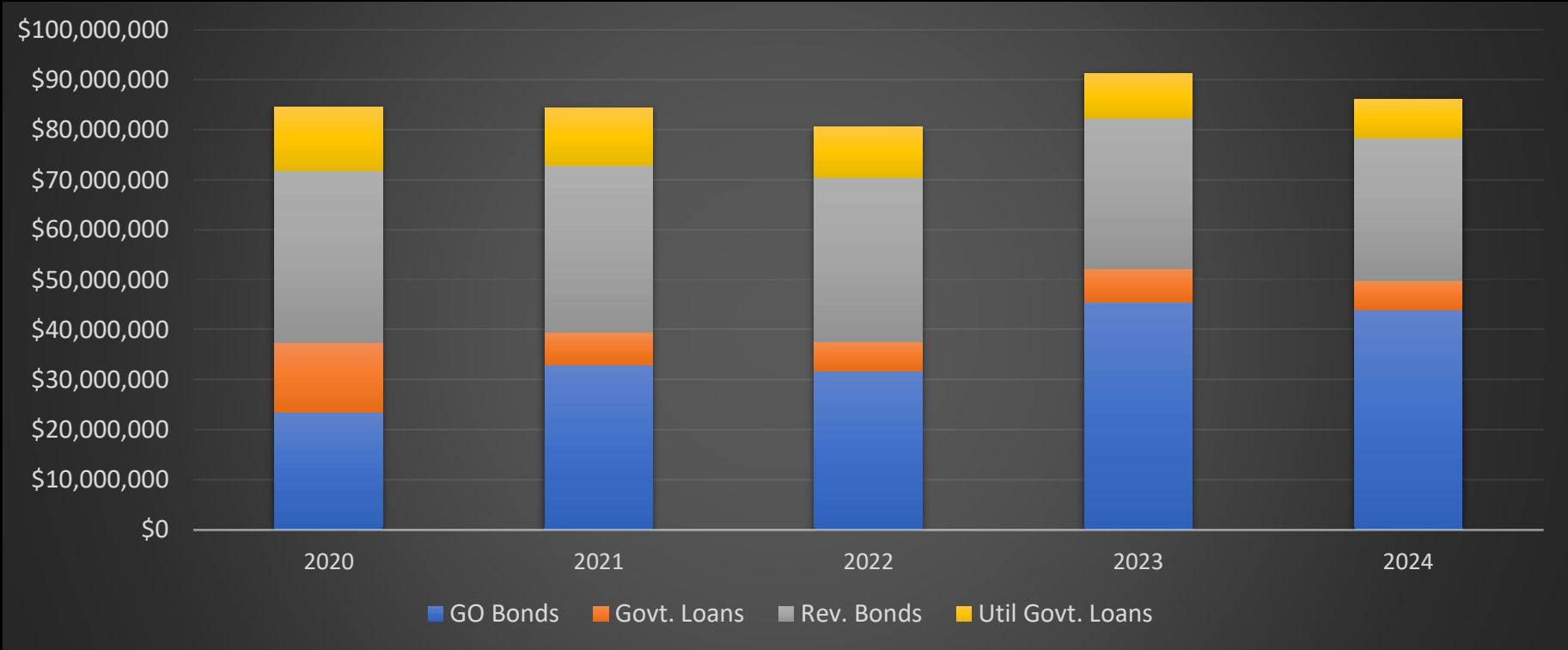
## Portfolio Performance 2013-2023



# Line of Credit

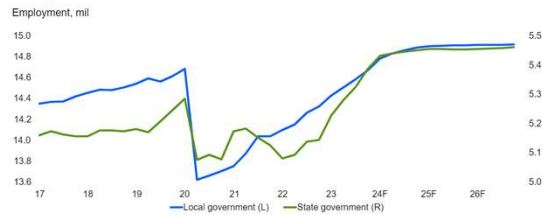


# Debt Outstanding

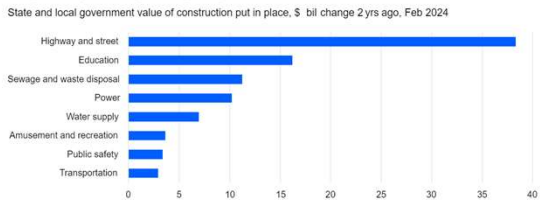


# Outlook

## Budget Pressures Will Slow Job Creation



## Capital Spending Ramps Up



## High Interest Rates Weigh on Muni Issuance



- State and local governments will need to address a possible “funding cliff” with revenue growth slowing and federal COVID assistance ending.
- Federal funding will continue for infrastructure investment.
- With no more Federal rate hikes expected and cuts anticipated for later in 2024, municipal bond issuances will be more attractive with possible refunding opportunities.
- For Camas, staff will be monitoring housing sales and sales tax for biennial budget planning



Questions