

City of Camas 2024 1st Quarter Financial Review

Agenda

GENERAL ECONOMY DURING FIRST QUARTER OF 2024

HIGHLIGHTS

REVENUE

EXPENDITURES

INVESTMENTS

DEBT

FUND BALANCE PROJECTION

OUTLOOK

2024 1st Qtr Economic Summary

2024 1st Qtr
Comparison
to 2023 EOY

Avg. Mortgage Rate
HIGHER
6.82% v. 6.61%

Unemployment
STABLE
3.8% v. 3.7%

Retail Sales
(% change yr.)
STABLE
3.9% v. 4.6%

CPI (national)
HIGHER
3.5% v. 3.2%

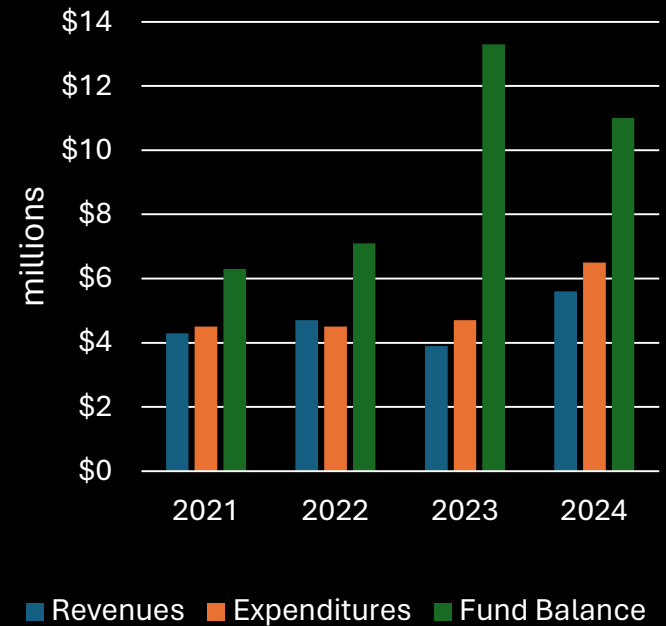
Avg. Gas Prices
HIGHER
\$3.58 v. \$3.26

- Retail sales remain steady
- Construction was slow and home sales are low.
- Job market is remaining robust.
- Locally, revenues continued to slow especially with residential housing. One promising indicator is commercial activity.



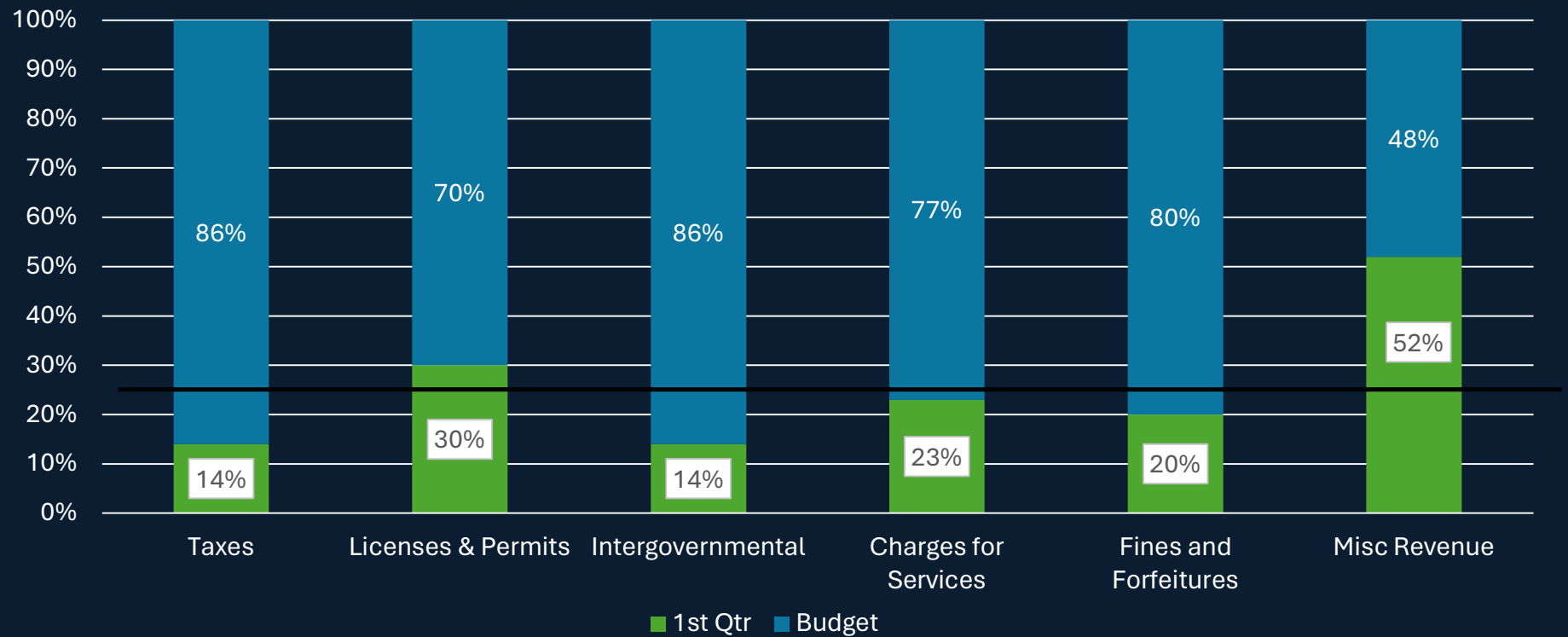
General Fund Highlights

	2021 First Quarter	2022 First Quarter	2023 First Quarter	2024 First Quarter
Net revenues (less transfers)	\$4,274,750	\$4,671,108	\$3,936,247	\$5,574,902
Net expenditures (less transfers)	\$4,494,255	\$4,502,446	\$4,726,094	\$6,535,190
Net Cash Flow	(\$219,505)	\$168,662	(\$789,847)	(\$960,288)
% of Budget Spent	23%	21%	16%	22%
General Fund Balance	\$6,341,216	\$7,149,620	\$13,300,235	\$10,997,250
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	\$116,247,240

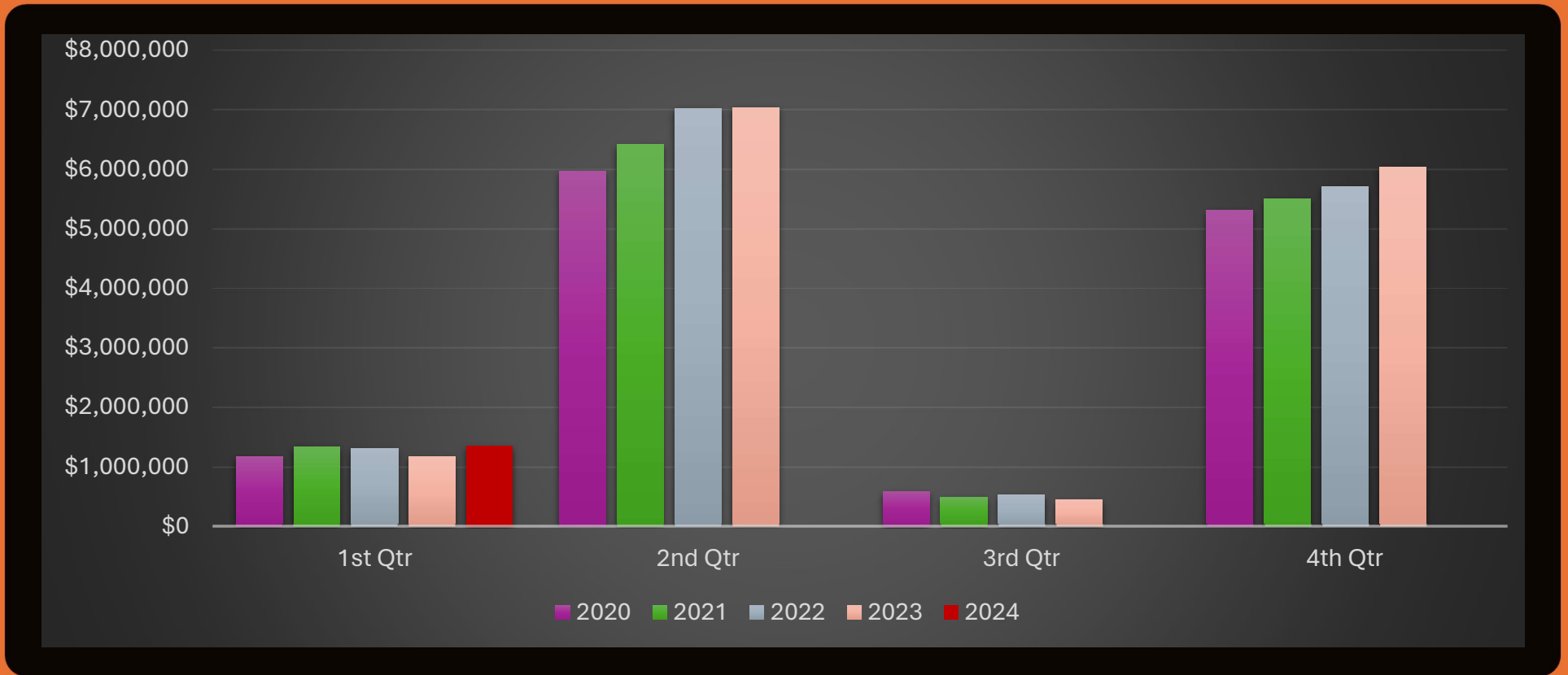


This table illustrates the cash flow of the General Fund.

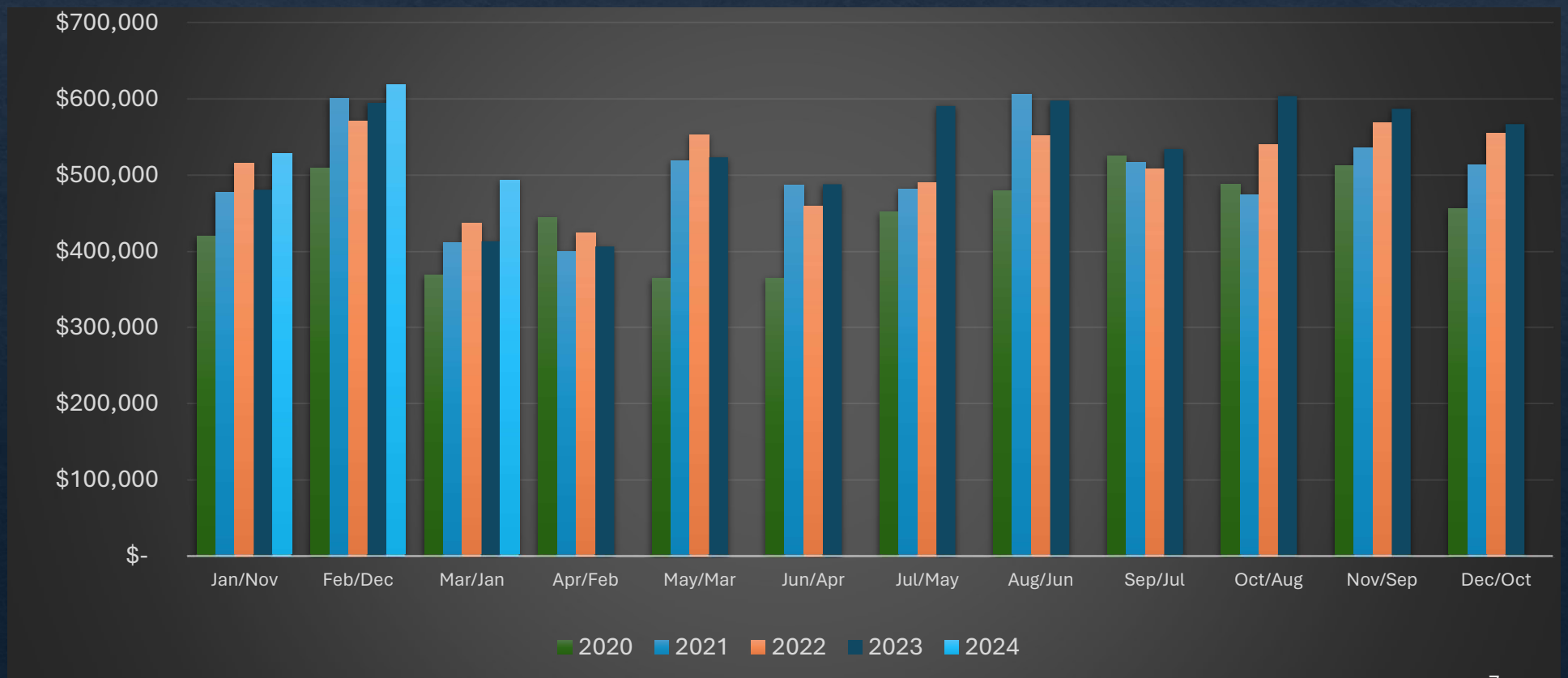
General Fund Revenues



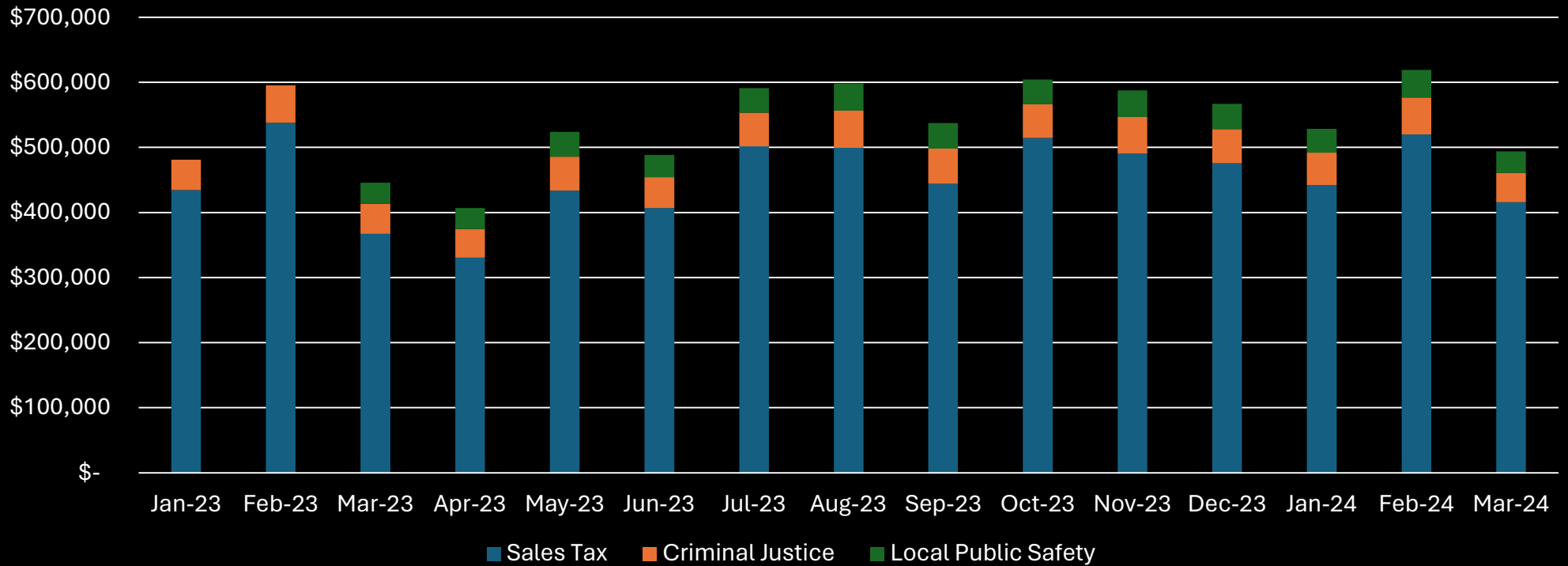
Property Tax Collections



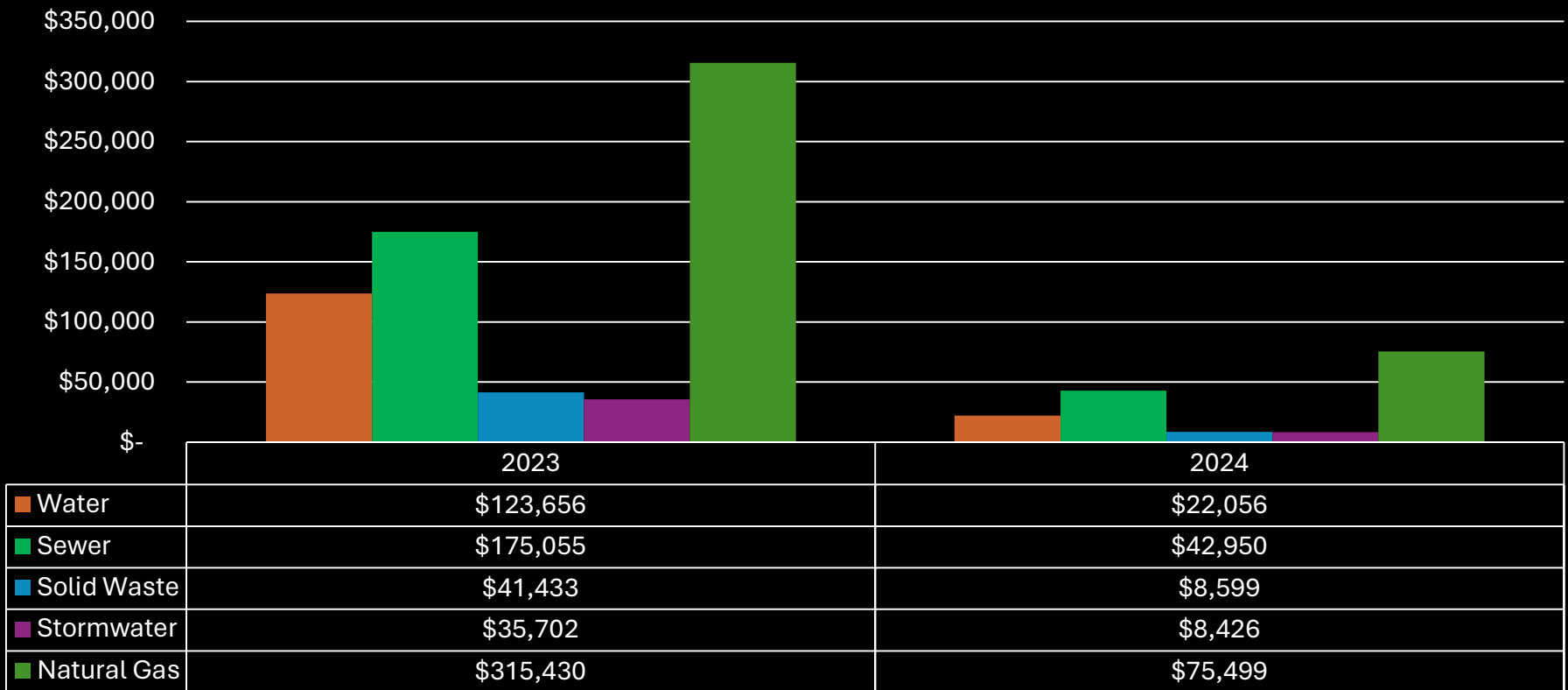
Sales and Use Tax



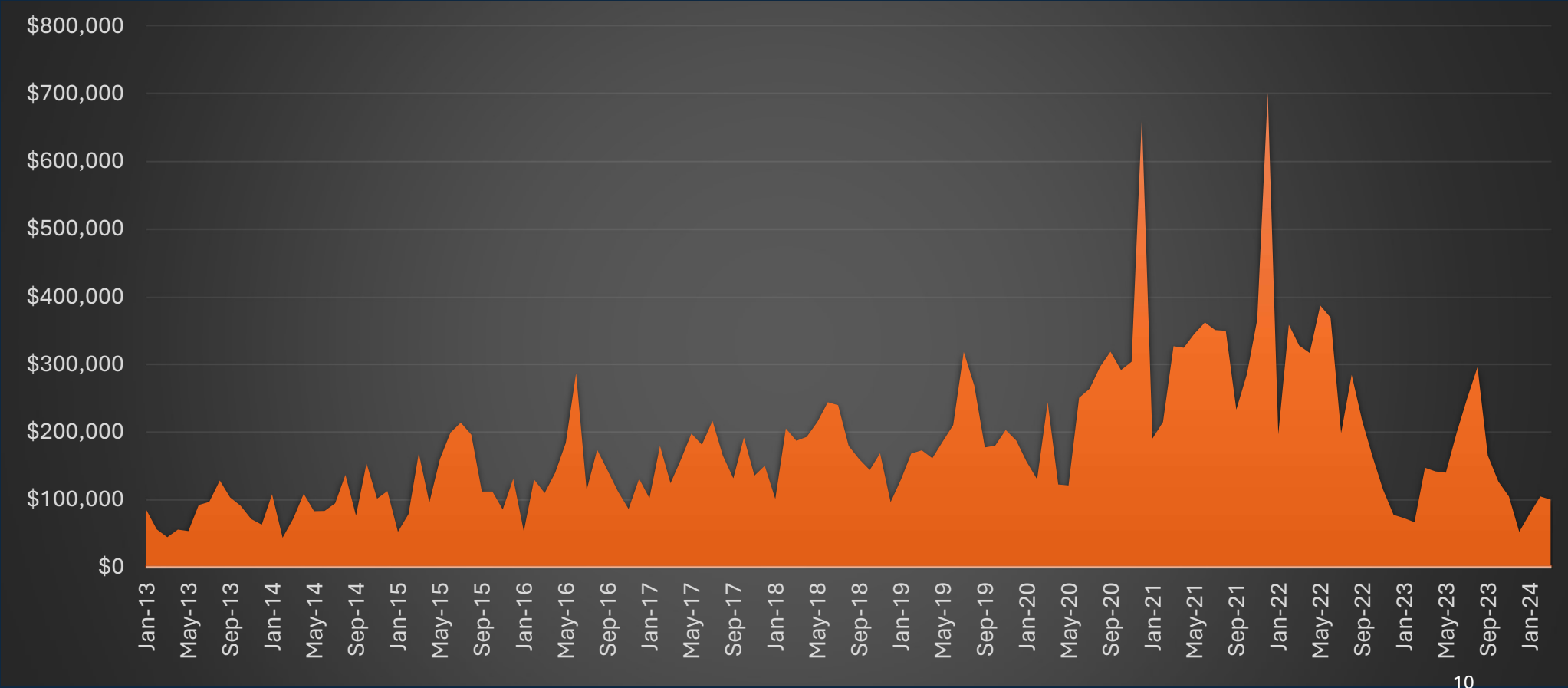
Sales and Use Tax Breakdown



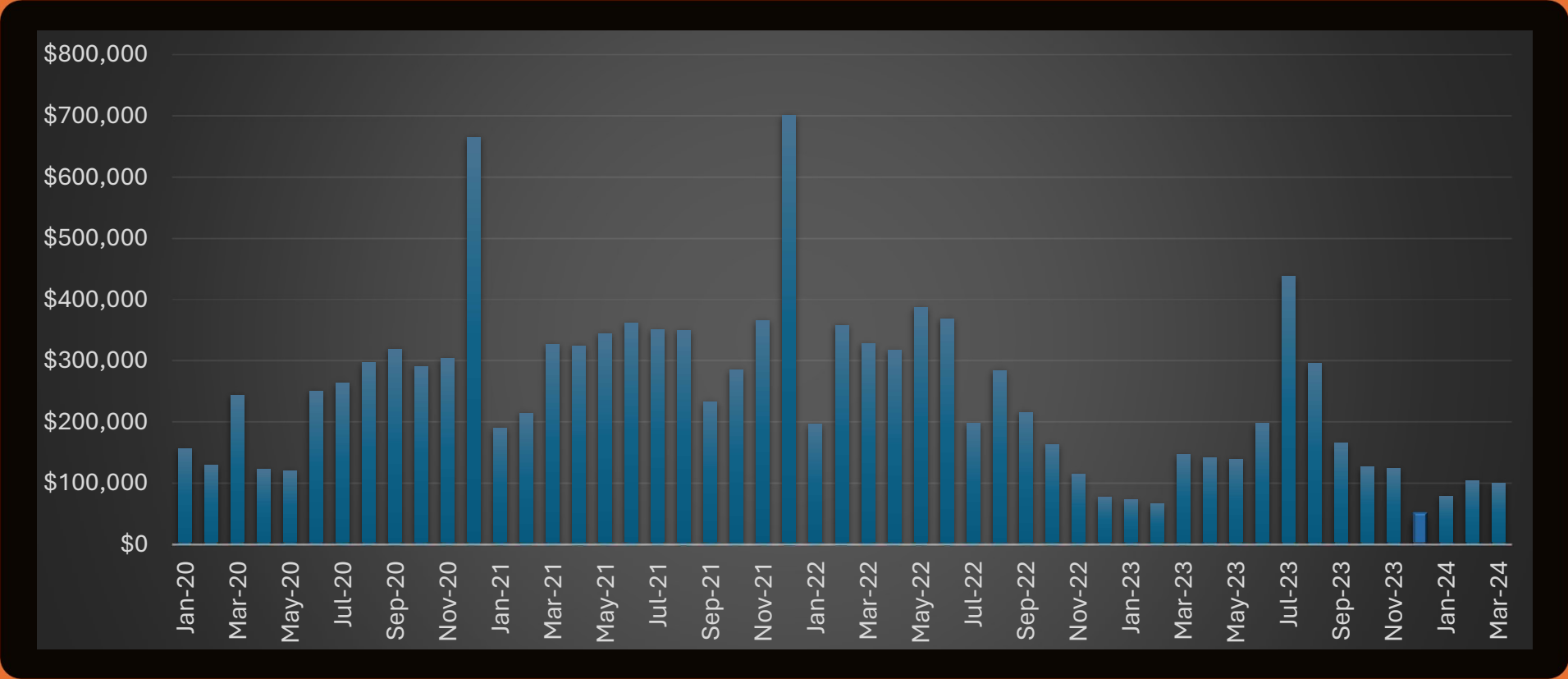
Utility Tax Collections



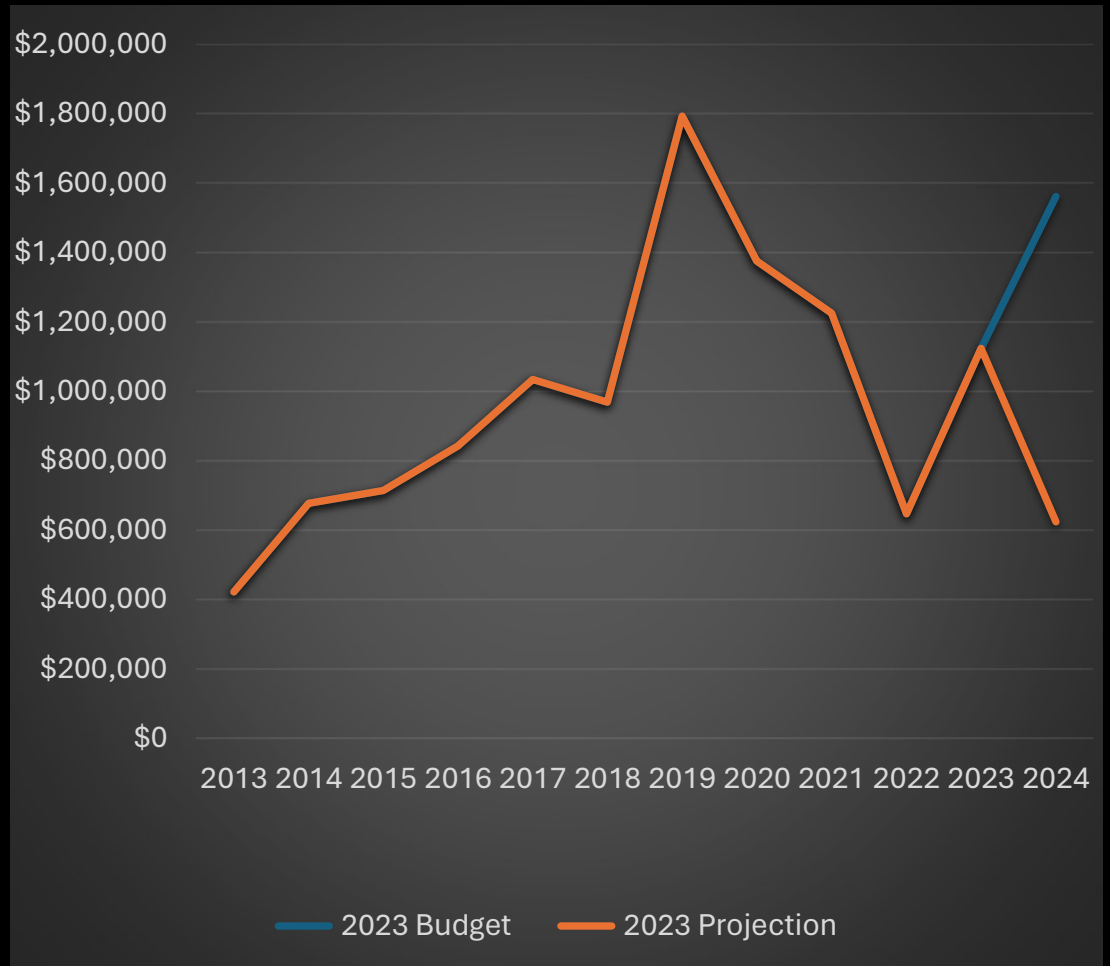
Real Estate Excise Tax



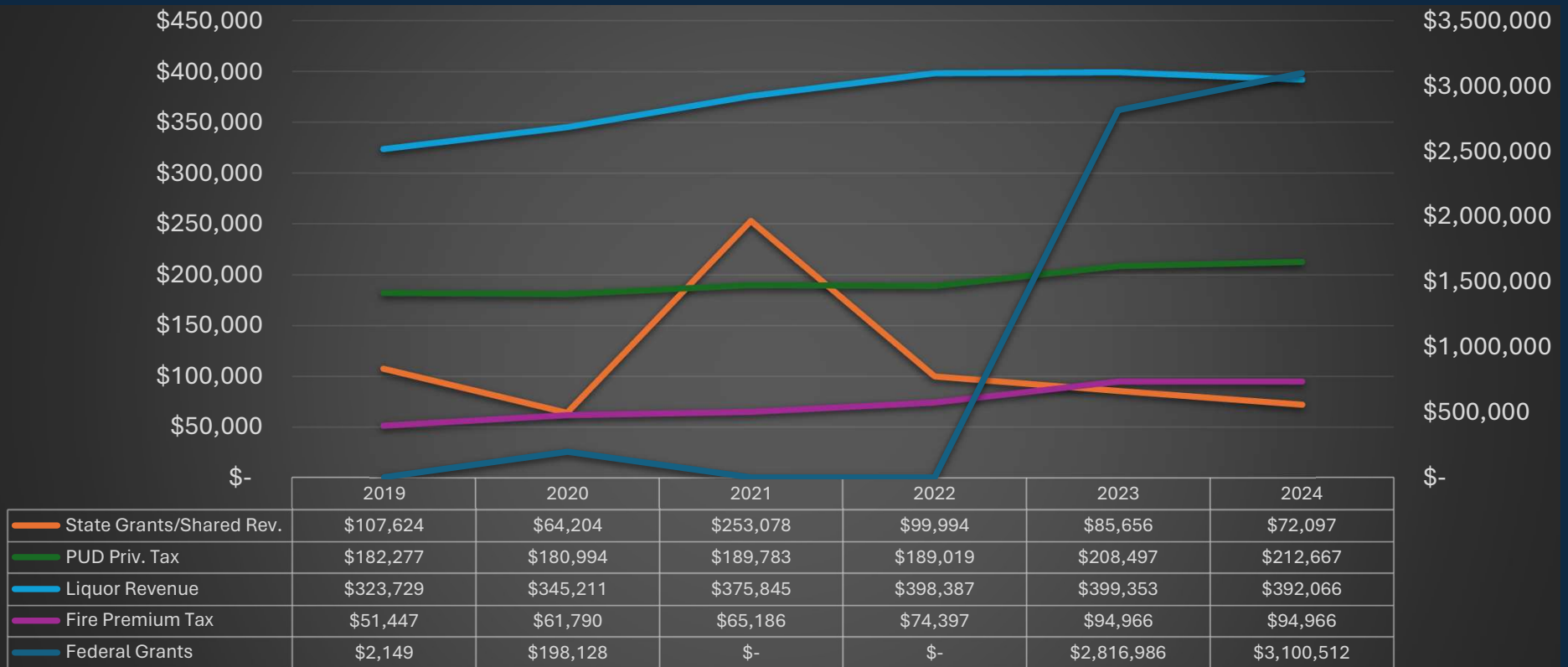
Real Estate Excise Tax



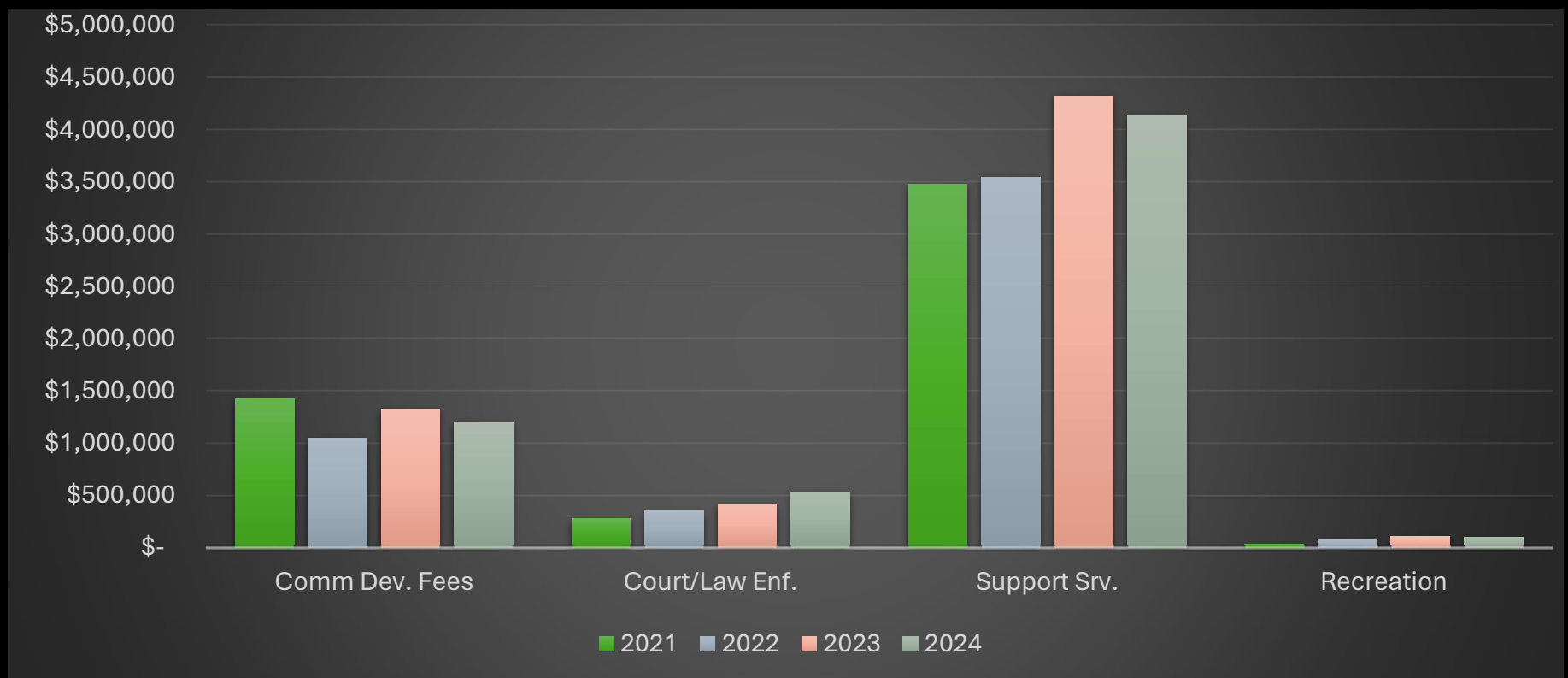
Building Permits



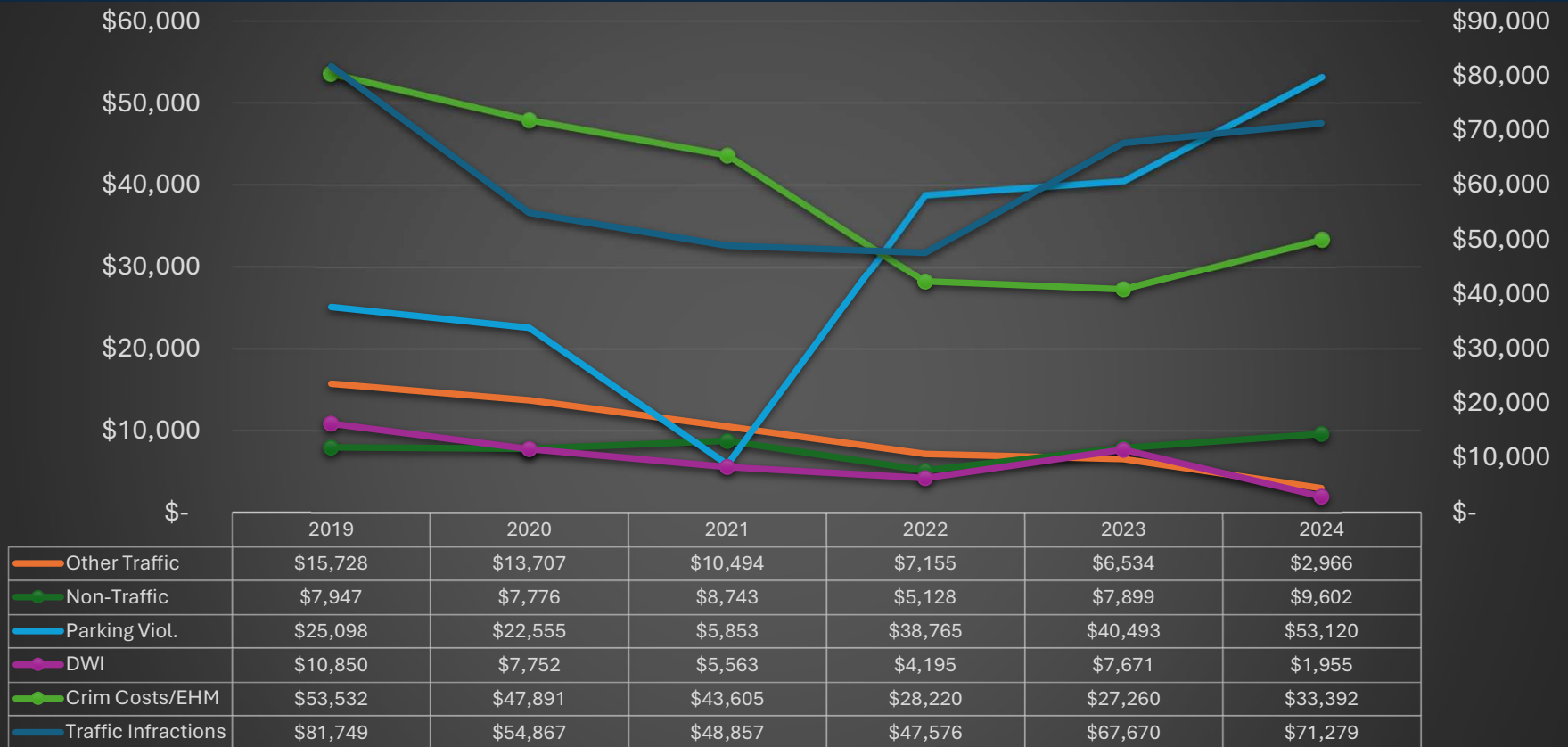
Intergovernmental



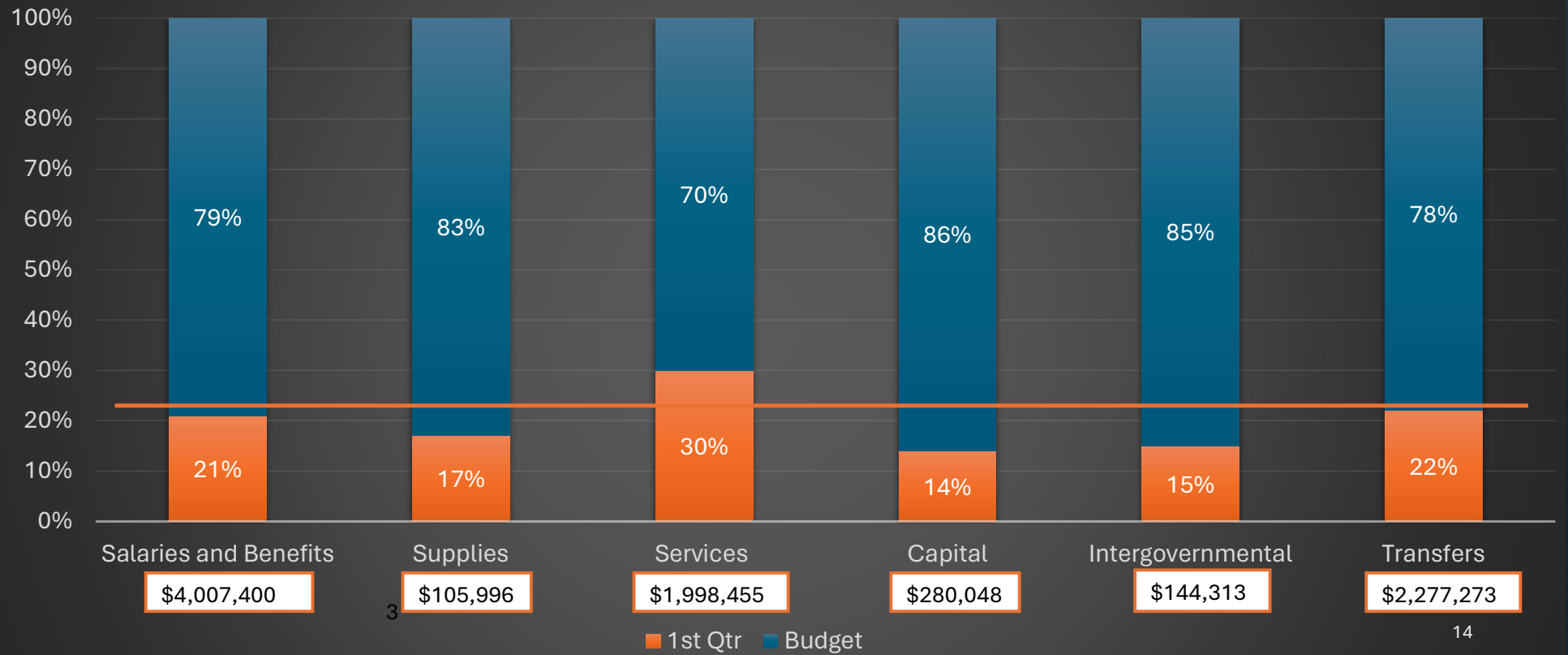
Charges for Services



Fines and Forfeitures



General Fund Expenditures

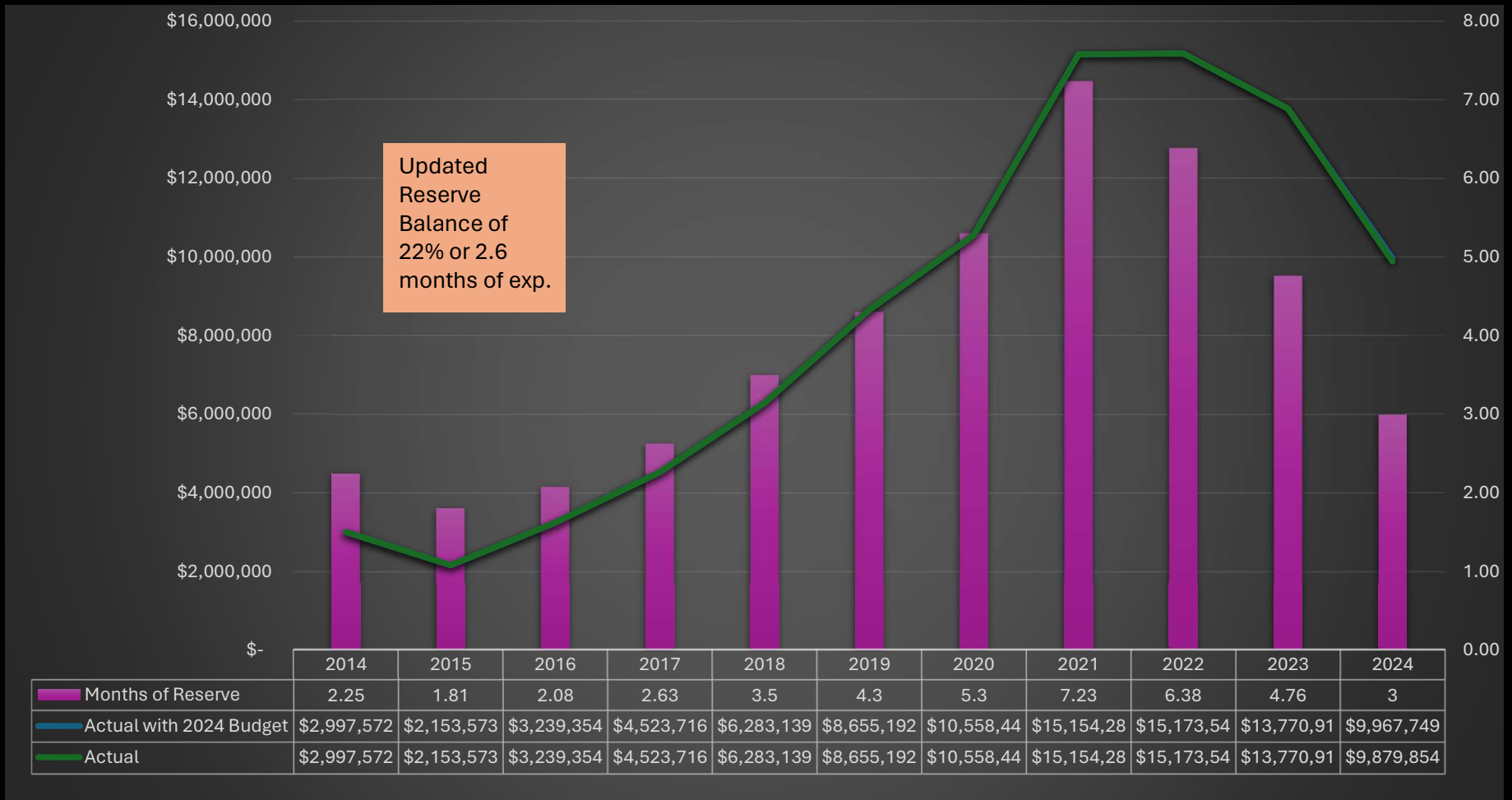


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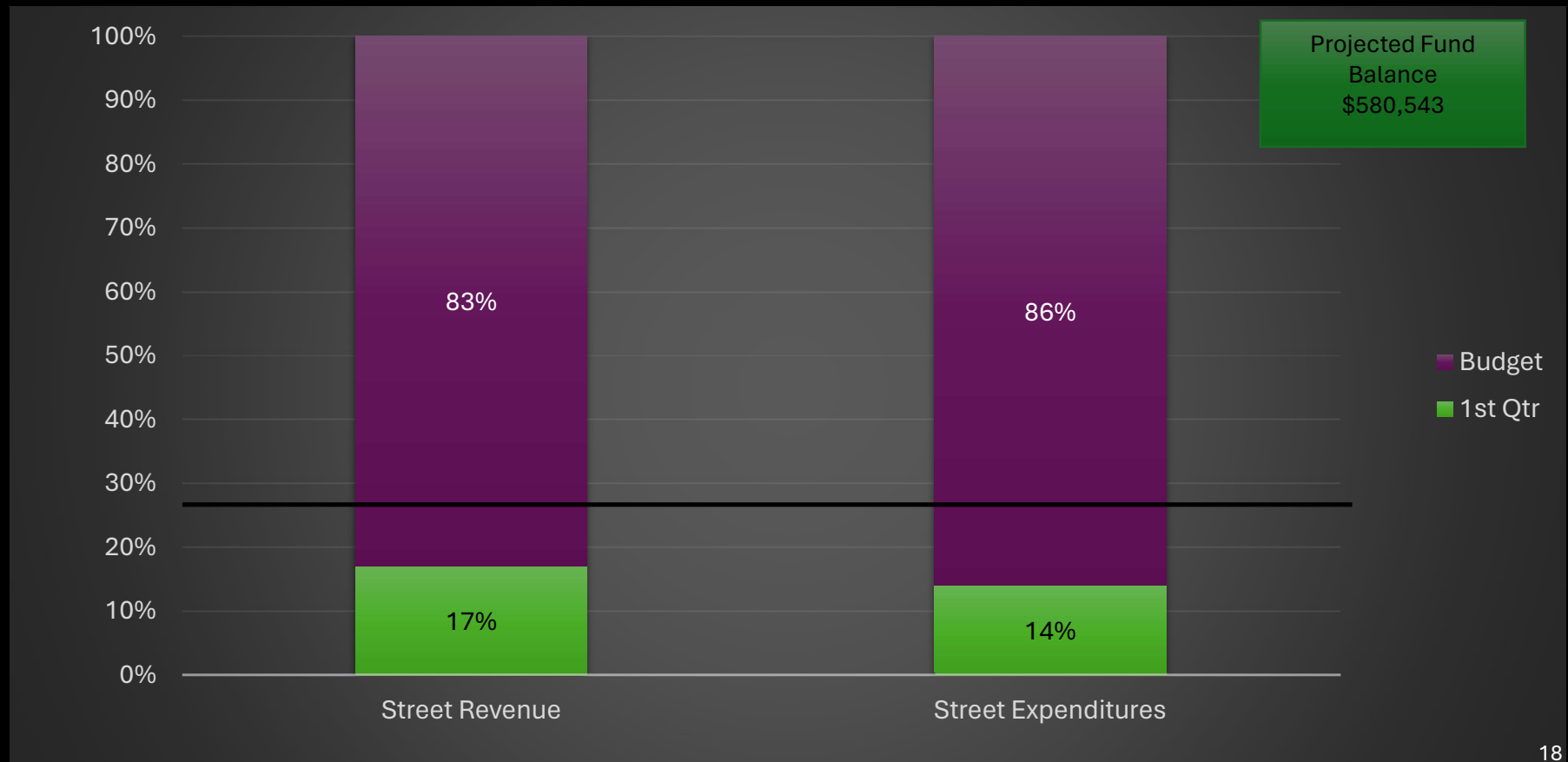
General Fund Balance

Months

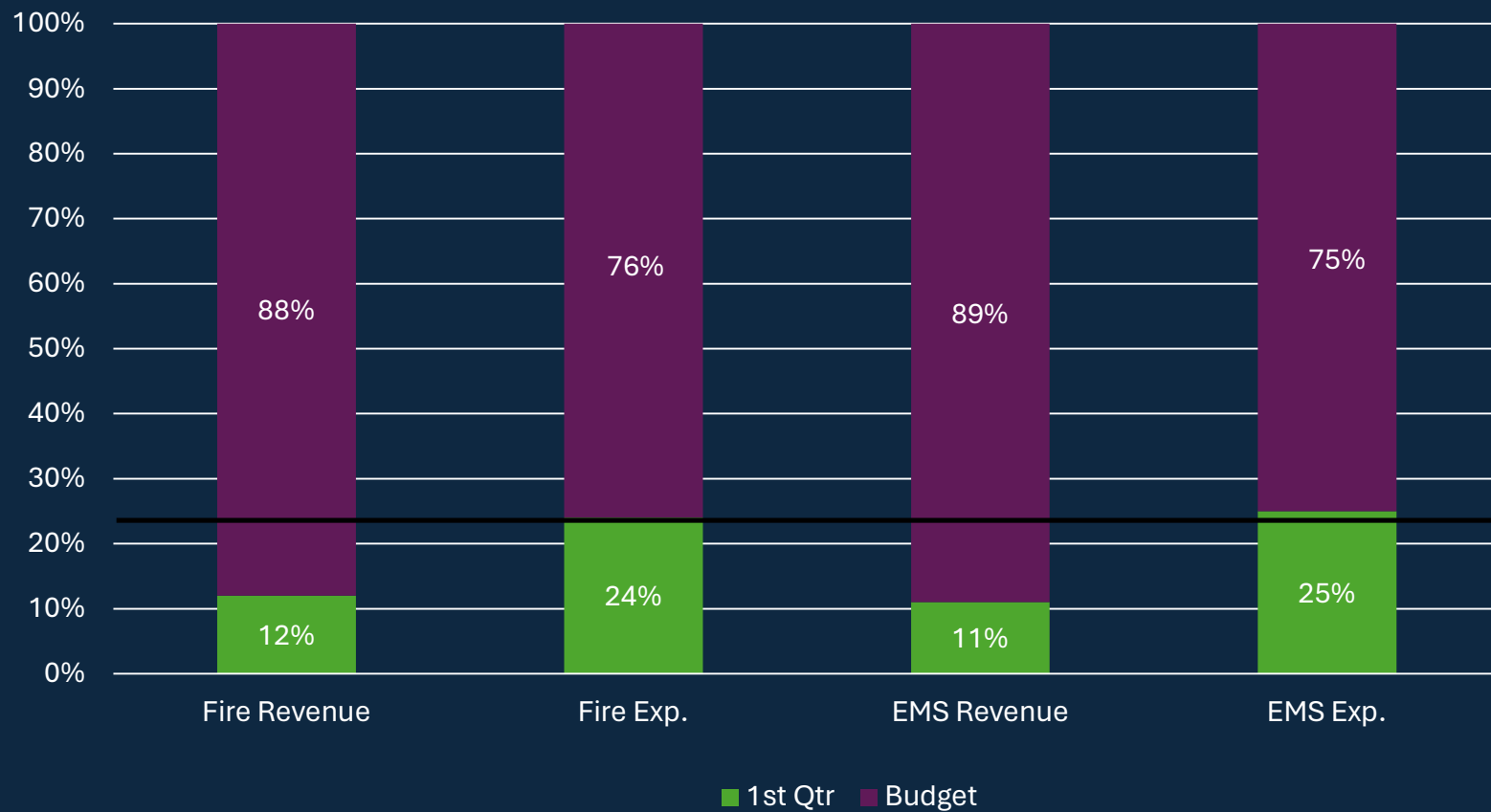


Updated Reserve Balance of 22% or 2.6 months of exp.

Streets

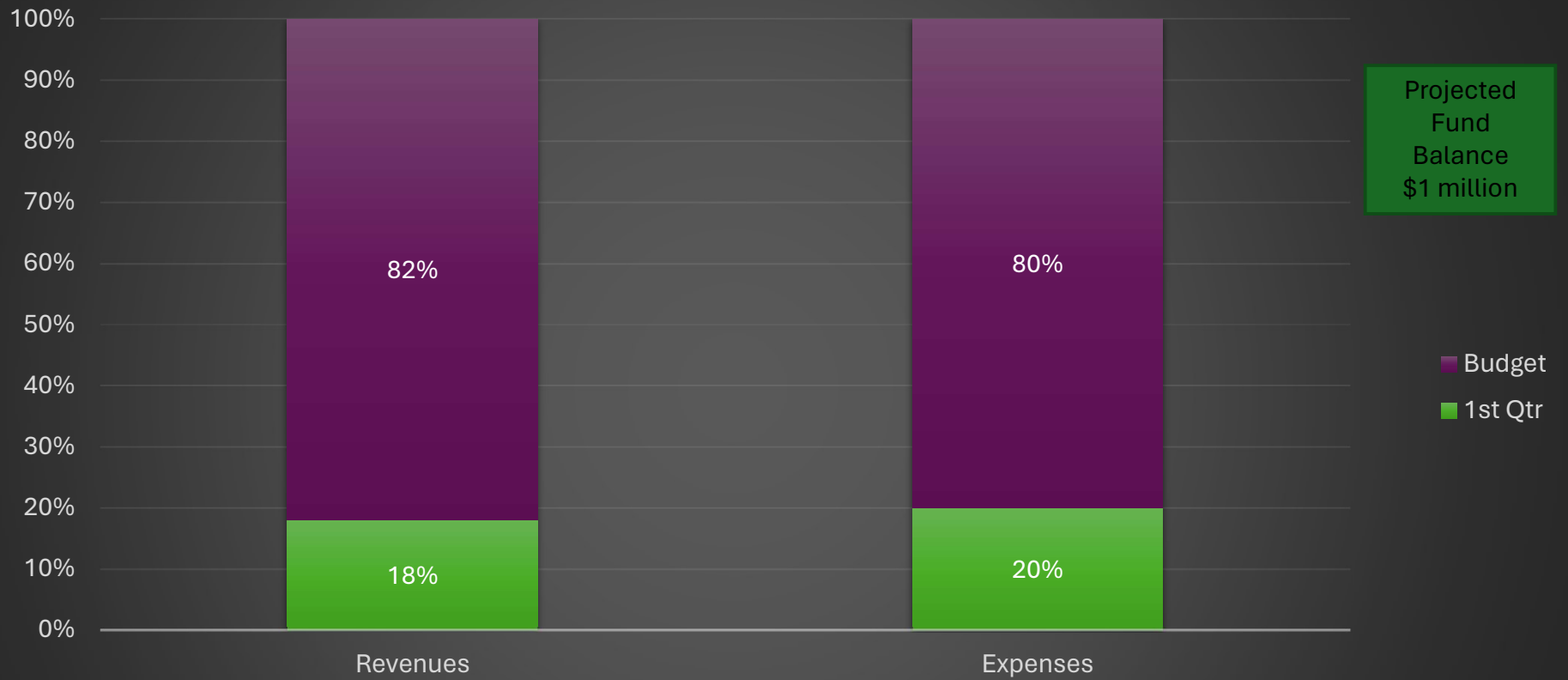


Camas/Washougal Fire and EMS

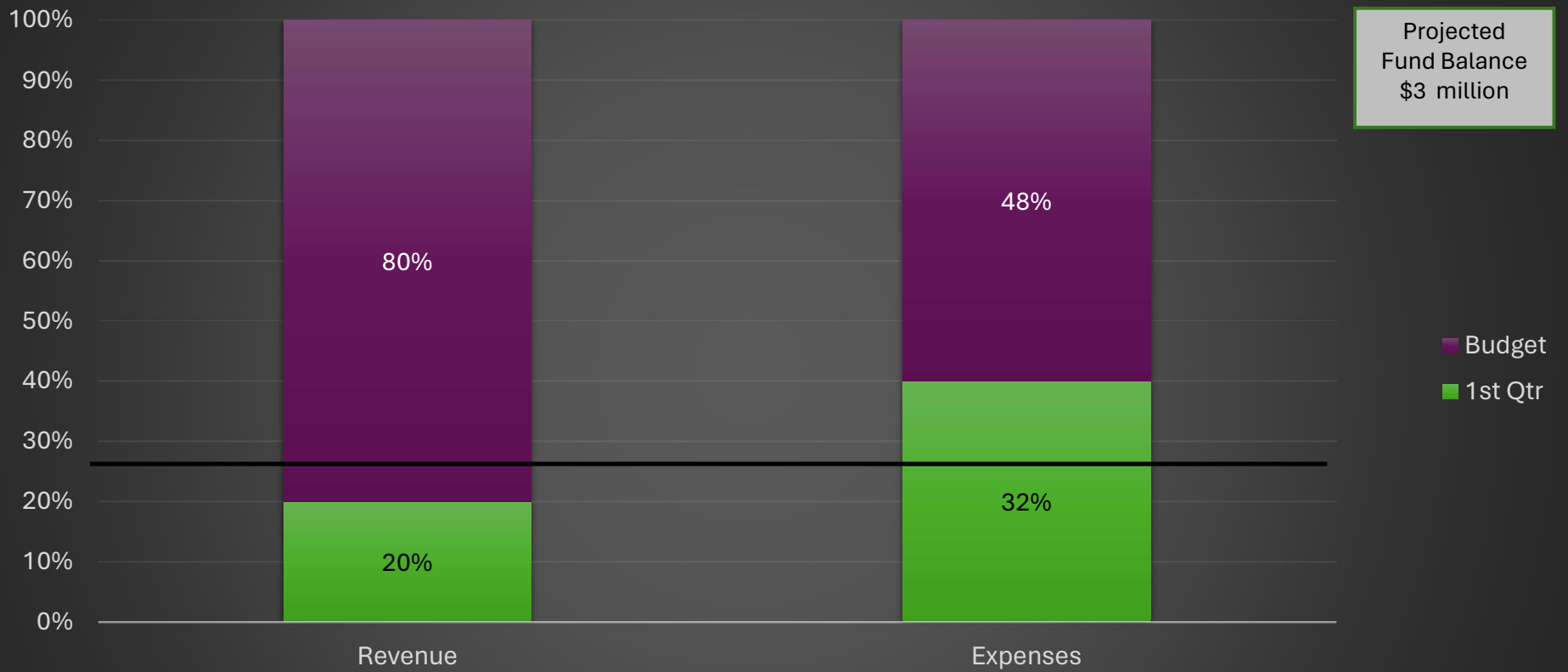


Projected
Fund Balance
\$1,542,281

Storm Water



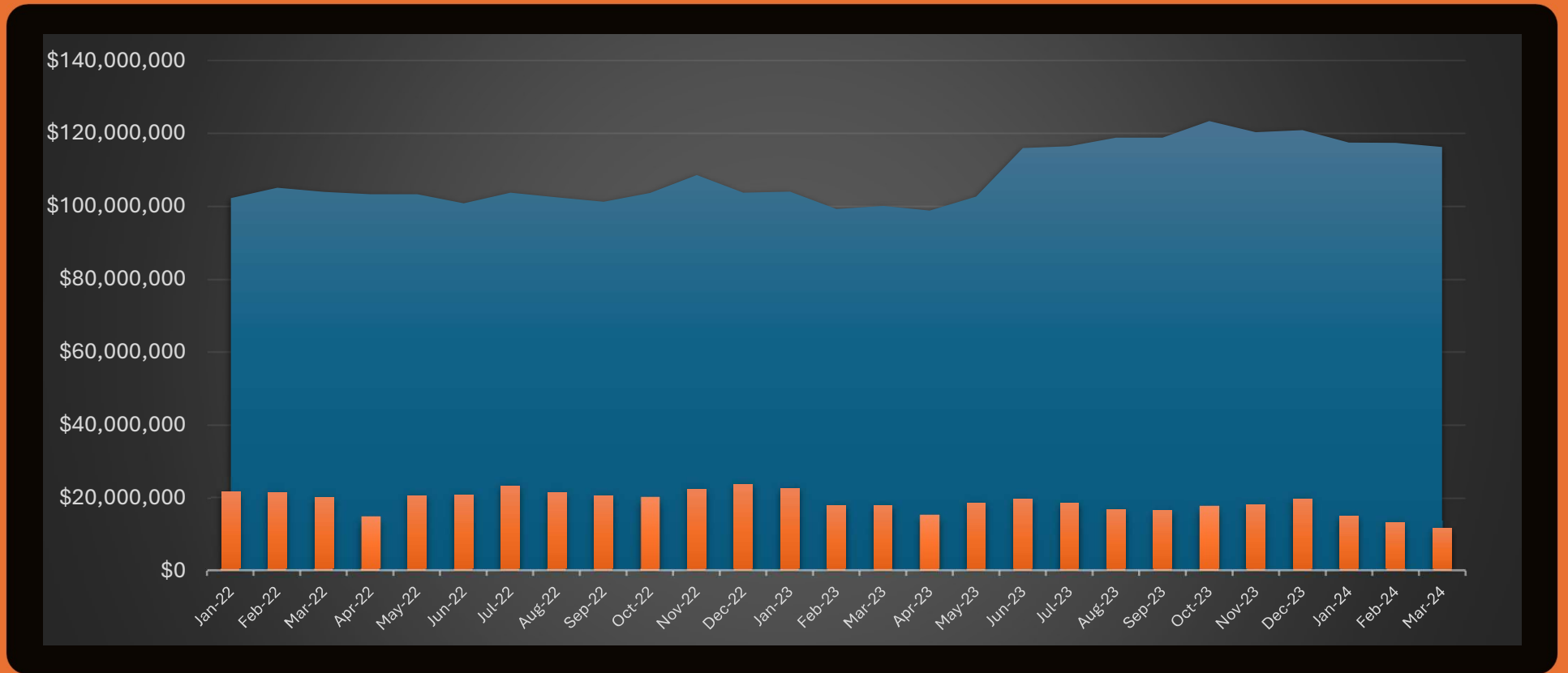
Solid Waste



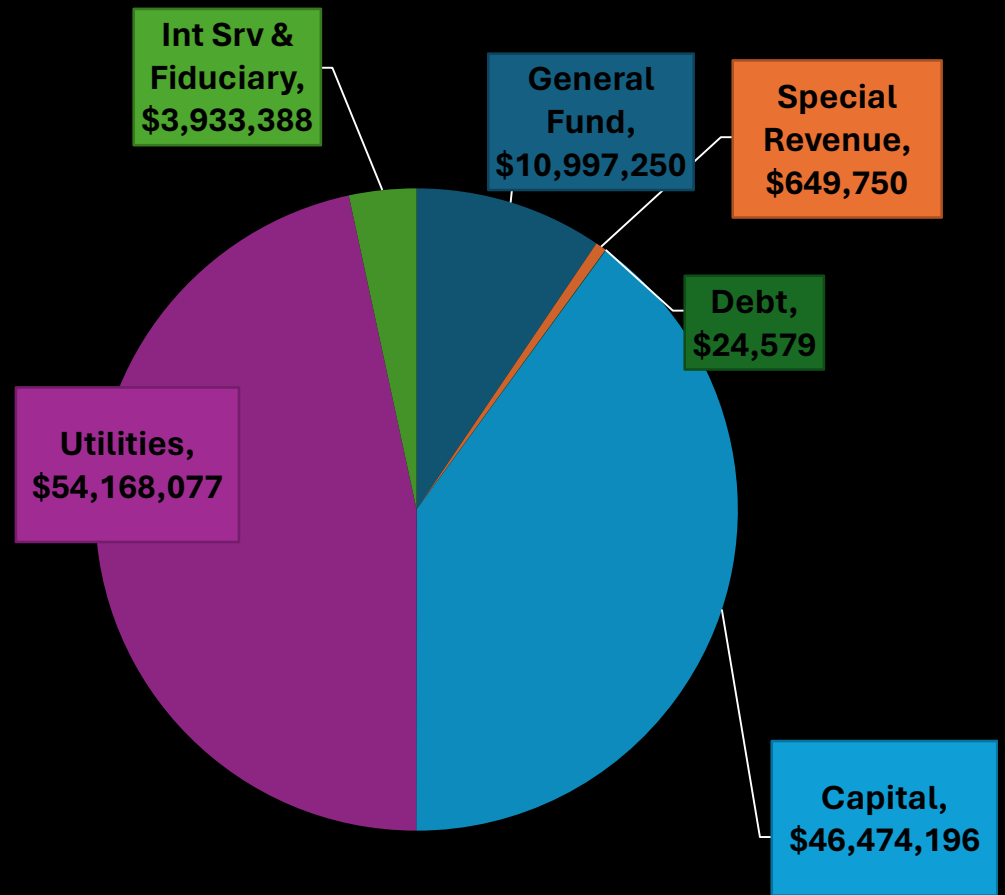
Water/Sewer



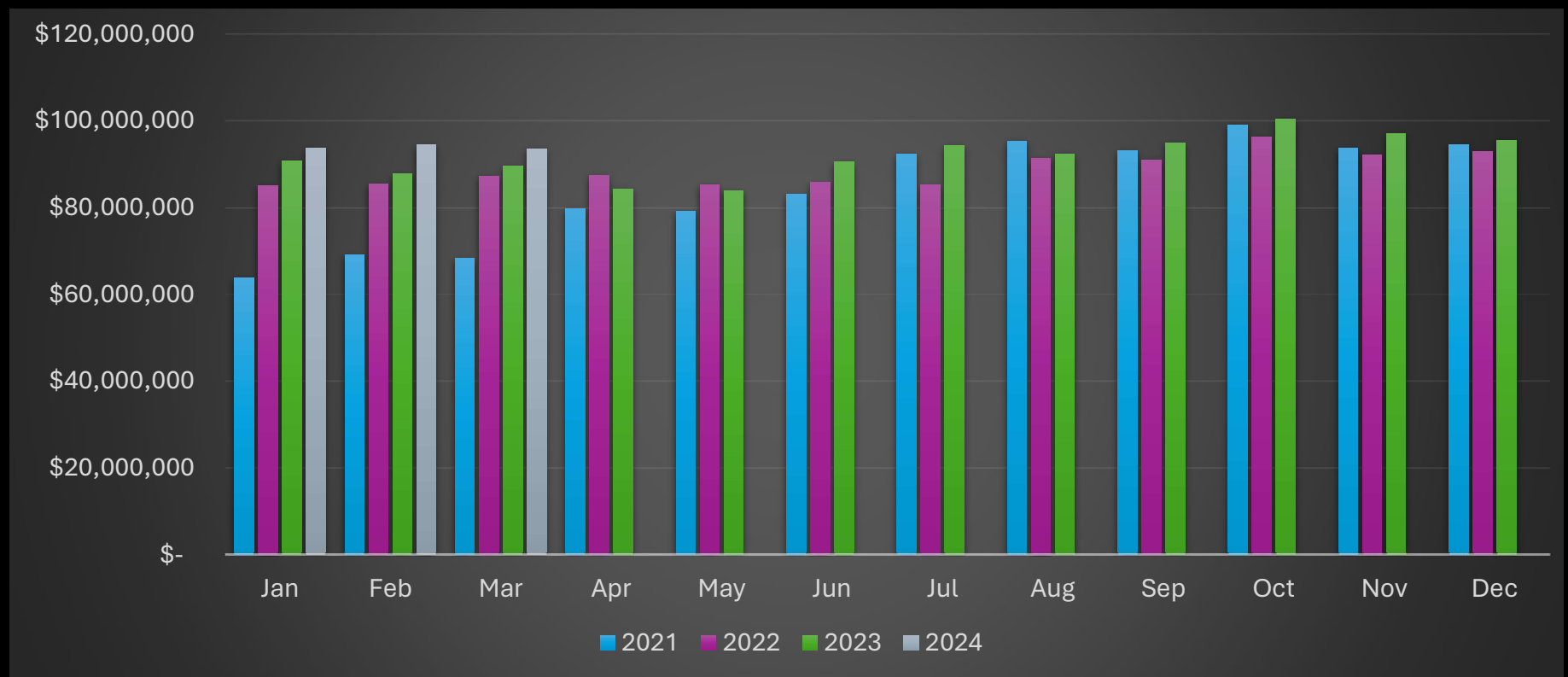
Cash and Cash Equivalent Assets



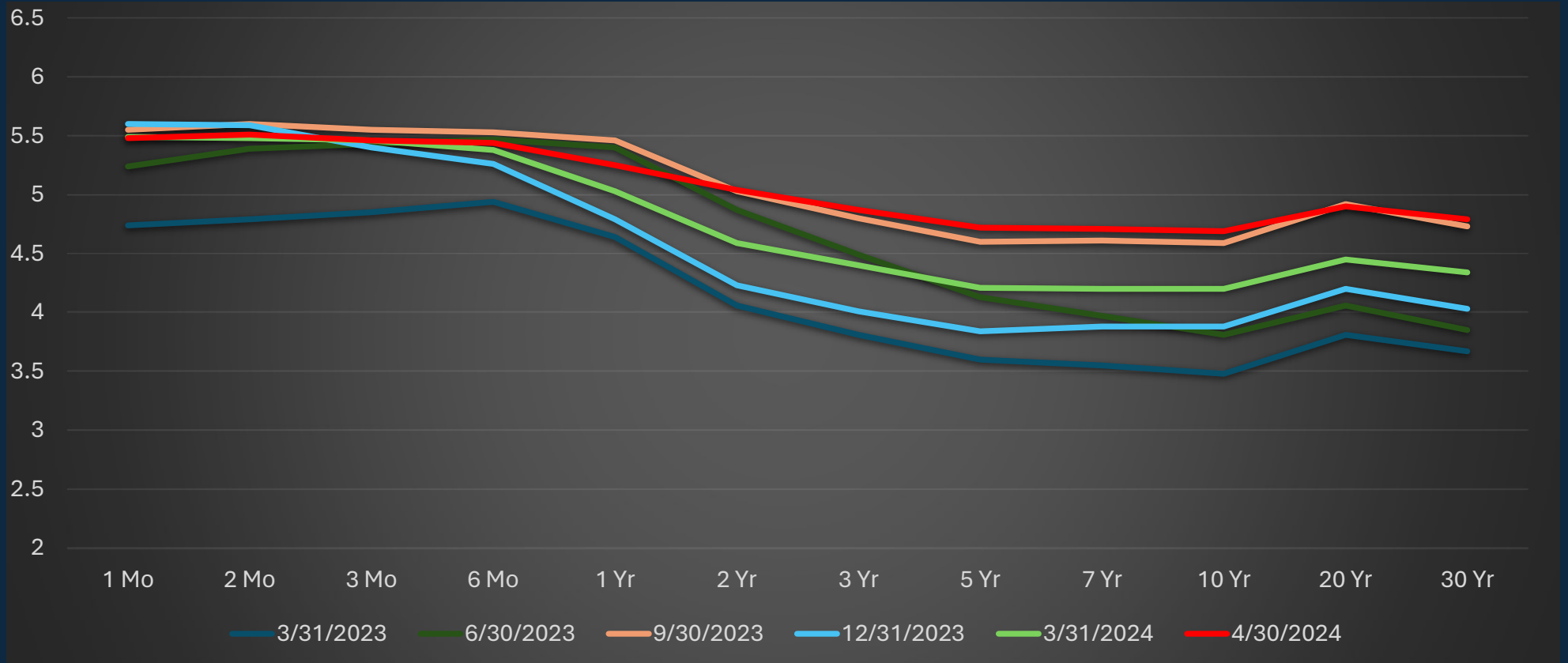
Fund Composition of Investment Portfolio



Investment Portfolio Balance

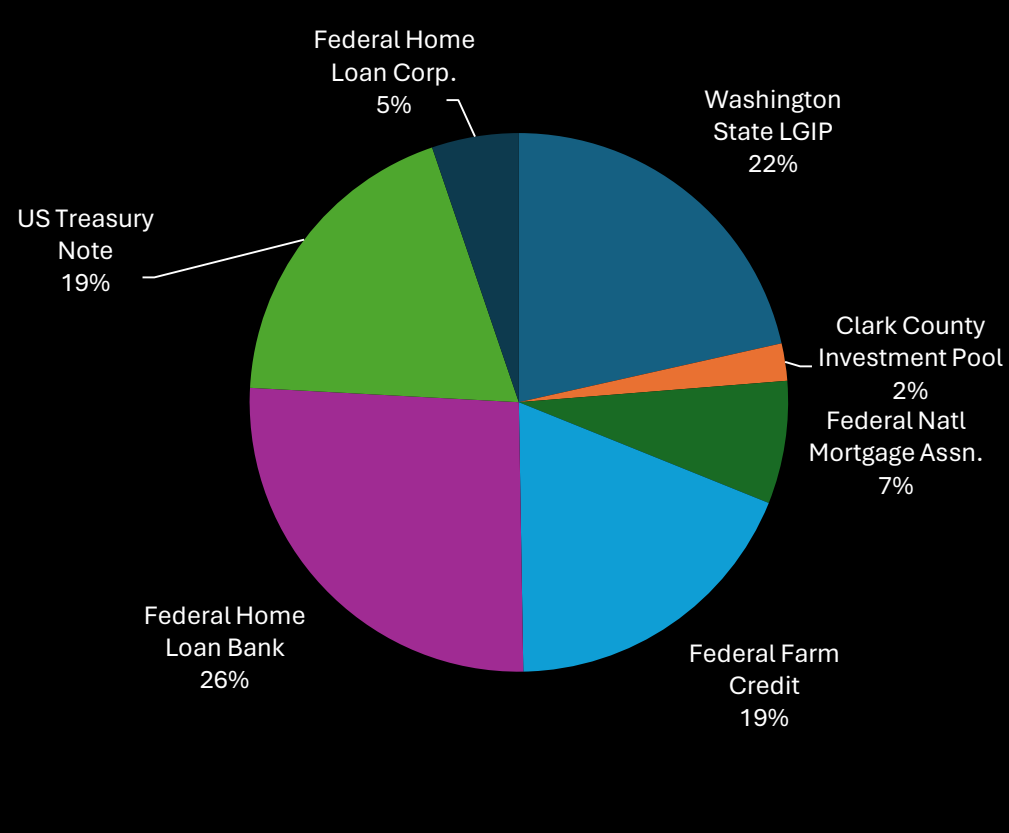


Yield Curve - Interest Rates

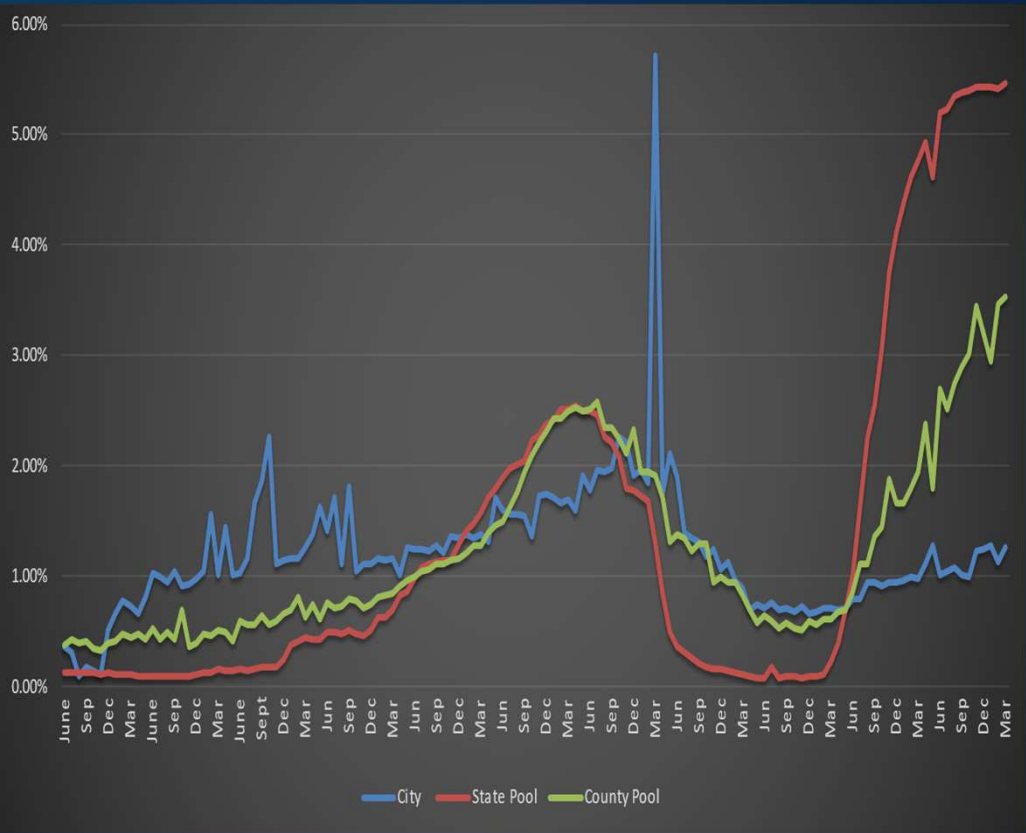


Investment Portfolio

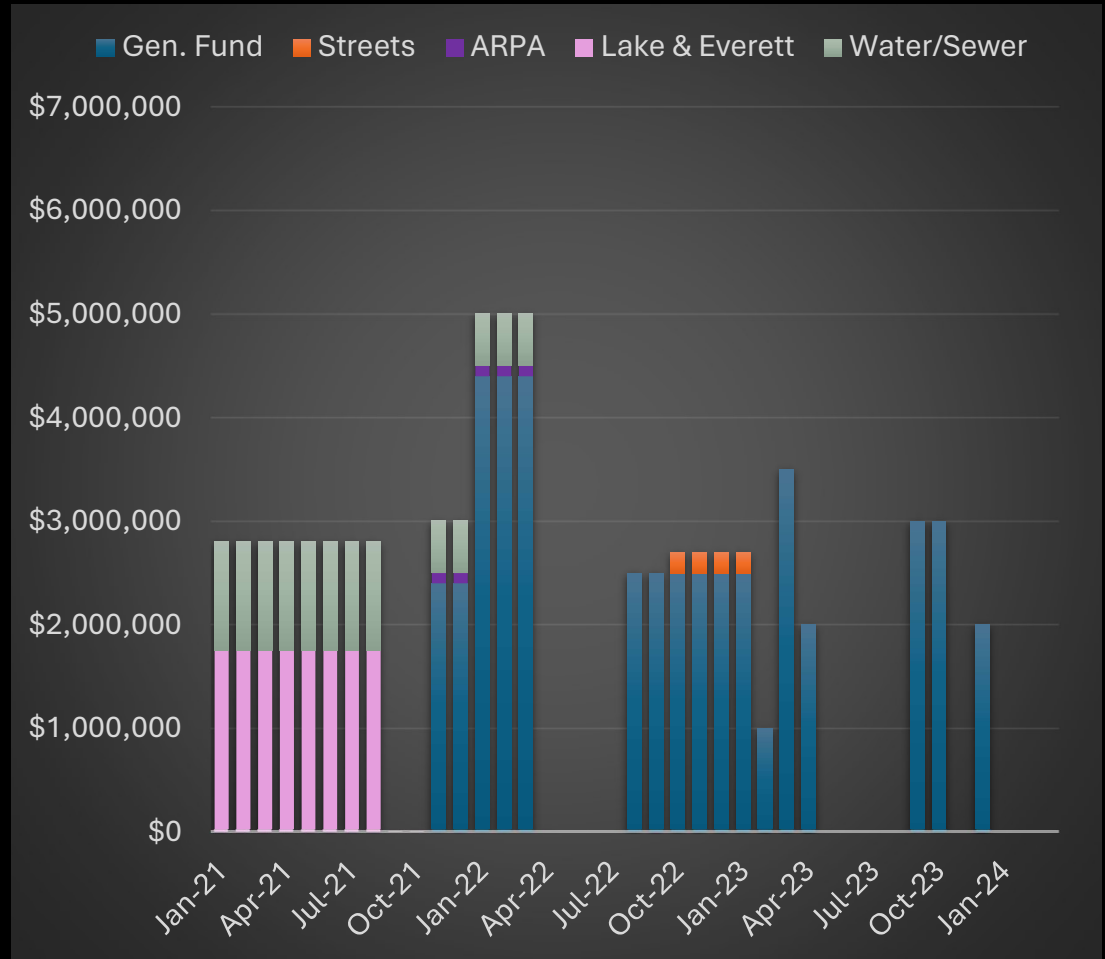
Portfolio Structure



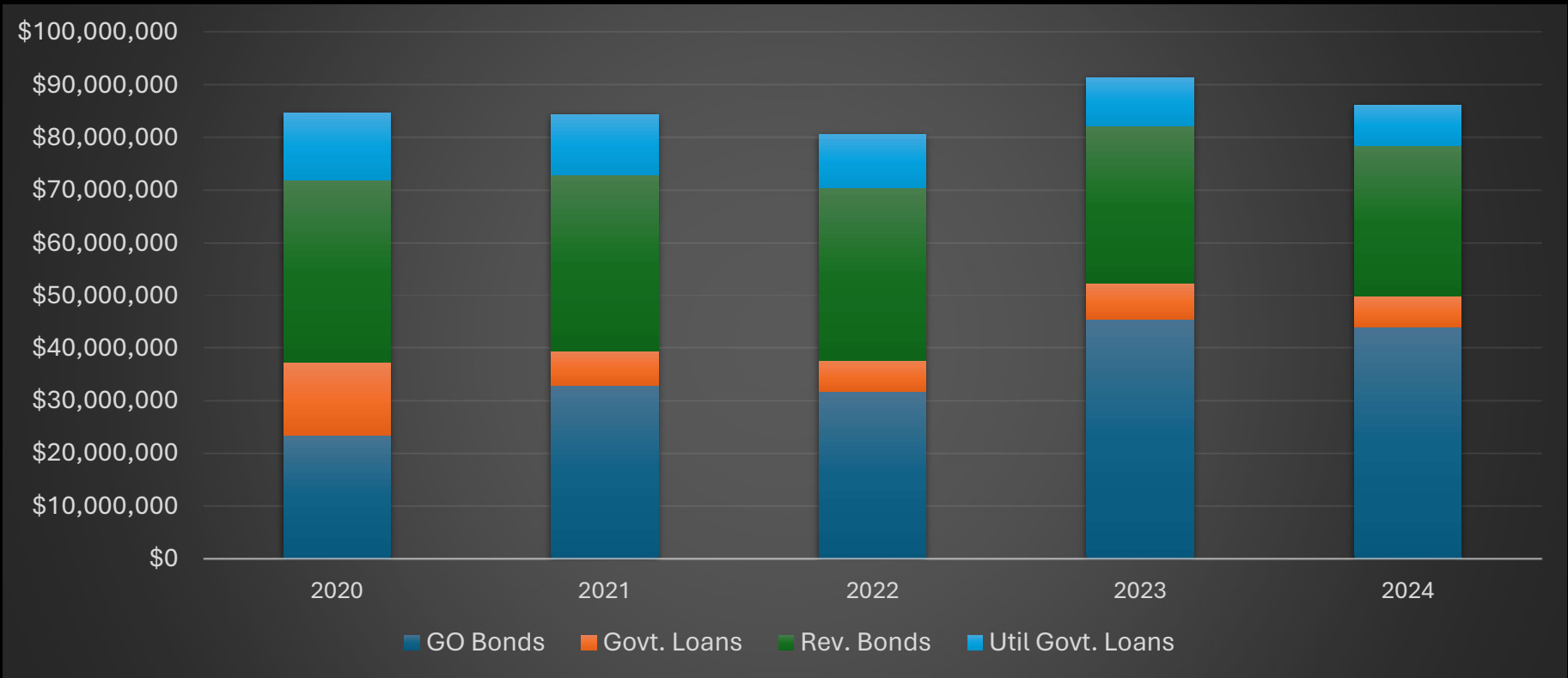
Portfolio Performance 2013-2024



Line of Credit



Debt Outstanding



Outlook

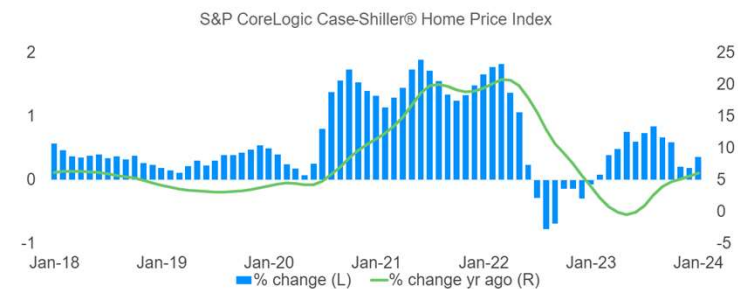
- Slowing wage growth with help with expanding labor market.
- Housing continues to feel the weight of elevated mortgage rates and drives prices lower.
- Locally – watch on REET, Sales Tax, and Building Permits
- Staff is monitoring slowing in revenues with continued cost pressures.
- With possible Federal easing, latter half of 2024 may improve.

U.S. Existing Home Sales Move Lower



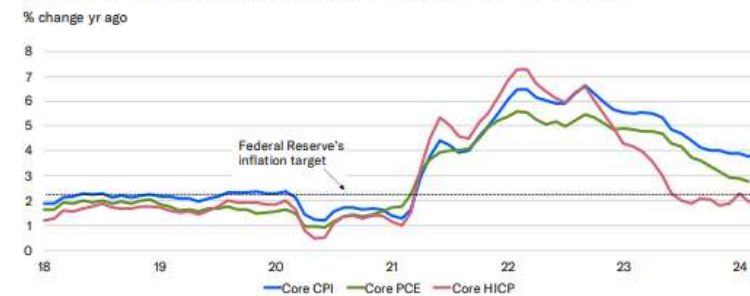
Sources: NAR, Moody's Analytics

U.S. House Price Growth Falls in Line



Sources: S&P Global, Moody's Analytics

Inflation Based on Harmonized Index of Consumer Prices at Target



Sources: BLS, BEA, Moody's Analytics



Questions