



Staff Report

September 5, 2023 Council Workshop Meeting

City of Camas 2023-2024 Revenue Forecast (Presentation will be available at the Council Workshop)

Presenter: Cathy Huber Nickerson, Finance Director

Time Estimate: 15 minutes

Phone	Email
360.817.1537	chuber@cityofcamas.us

BACKGROUND: This presentation provides a projection of revenue to guide the City's 2023 Omnibus Budget and the Readoption of the 2024 Budget process.

SUMMARY: Staff prepared a two-year revenue forecast on the City's governmental and proprietary operating funds to assist in financial decision-making. The projection is built with inputs from the Building Department, MRSC, OFM, and Moody's Analytics. Staff will revisit the projections during the budget process as well.

BENEFITS TO THE COMMUNITY: This presentation provides the City Council with financial information to aid decision making for the current fiscal year and beyond. Better decision-making benefits the community by stabilizing tax, fee and rate setting.

POTENTIAL CHALLENGES: The presentation is designed to look at current trends in the context of national and regional influences to provide possible decision points for the Council and Administration to pivot. An example would be, in a possible downturn, the City Administration may choose to slow spending until better economic information is available. On the other hand, if the City received strong economic news, the City Administration may choose to move forward with deferred projects or hirings. The challenge is clearing understanding the trends as temporary or longer term.

BUDGET IMPACT: The projection provides opportunities to modify budget strategies to benefit from future trends as well as mitigate potential future risks.

RECOMMENDATION: Information only.