

# City of Camas 2023 2<sup>nd</sup> Quarter Financial Review

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# Agenda

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GENERAL ECONOMY DURING SECOND QUARTER OF 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 2<sup>nd</sup> Qtr Economic Summary

## 2023 2nd Qtr Comparison to 1st Qtr

Avg. Mortgage Rate  
**HIGHER**  
6.81% v. 6.32%

Unemployment  
**STABLE**  
3.6% v. 3.5%

Retail Sales(% change  
yr.) **LOWER**  
0.5% v. 0.9%

CPI (national)  
**LOWER**  
3.1% v. 5.0%

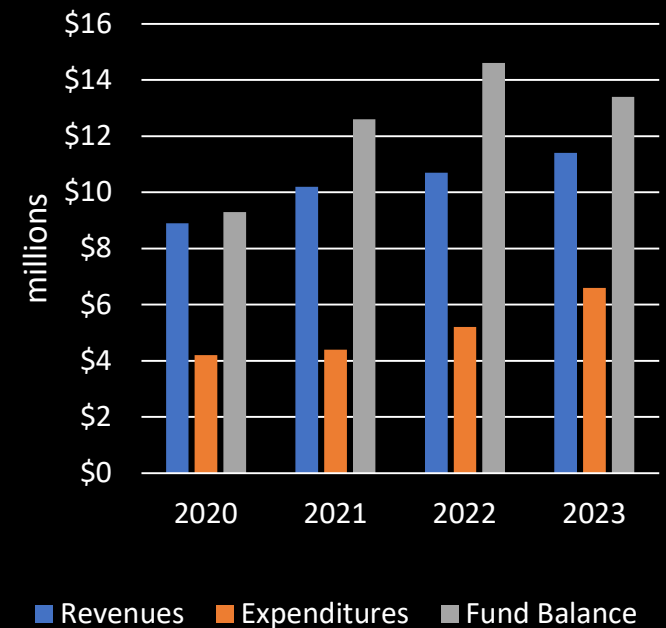
Avg. Gas Prices  
**HIGHER**  
\$3.59 v. \$3.43

- Vehicle car sales and durable goods were down.
- Construction was slow and home sales are low.
- Job market was still tight with slowing job growth and labor market unwilling to move.
- Locally, revenues continued to slow especially with residential housing. One promising indicator is commercial activity.



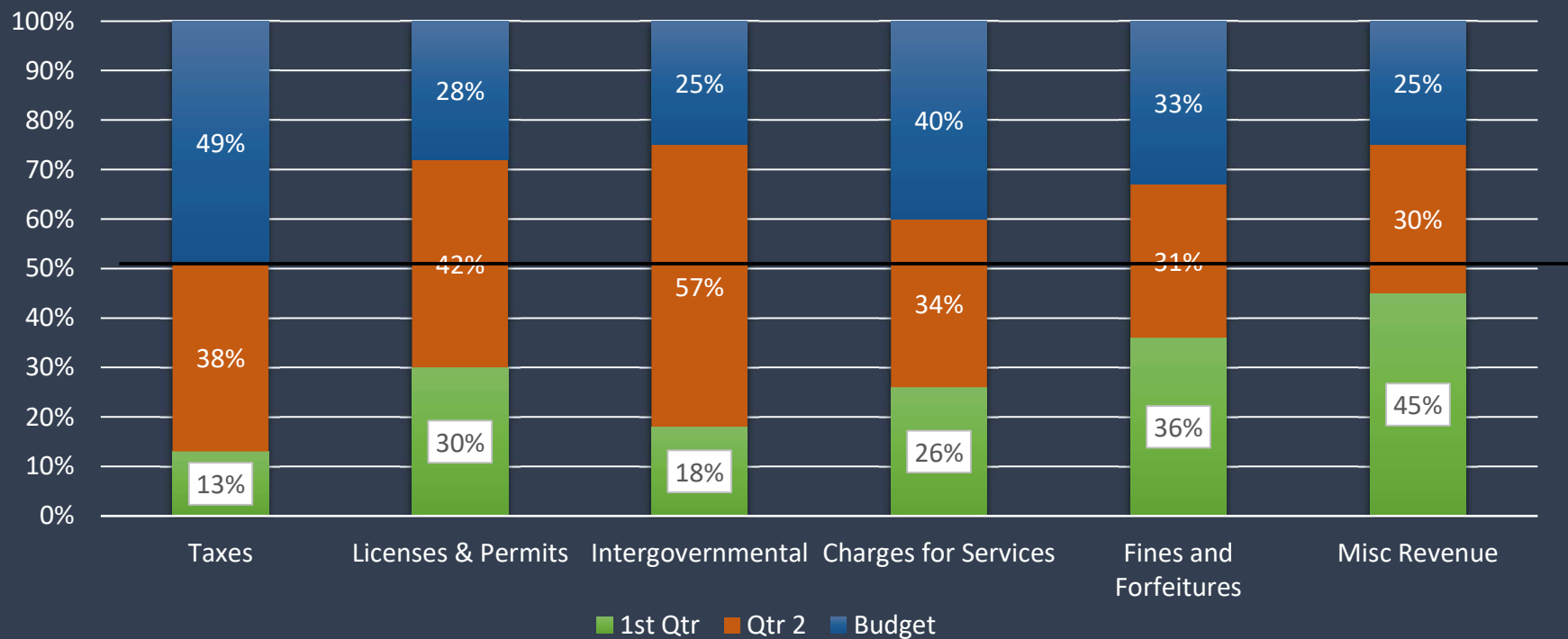
# General Fund Highlights

	2020 Second Quarter	2021 Second Quarter	2022 Second Quarter	2023 Second Quarter
Net revenues (less transfers)	\$8,901,588	\$10,154,569,	\$10,734,327	<b>\$11,442,925</b>
Net expenditures (less transfers)	\$4,185,241	\$4,428,524	\$5,150,920	<b>\$6,623,316</b>
Net Cash Flow	\$4,716,347	\$5,726,045	\$5,583,407	<b>\$4,819,609</b>
% of Budget Spent	44%	42%	42%	<b>45%</b>
General Fund Balance	\$9,267,630	\$12,552,060	\$14,564,123	<b>\$13,986,135</b>
Overall Cash and Investments for All Funds	\$75,725,963 Includes Bond Proceeds	\$97,377,427 Includes Bond Proceeds	\$100,801,325 Includes Bond Proceeds	<b>\$115,932,030</b> Includes Bond Proceeds

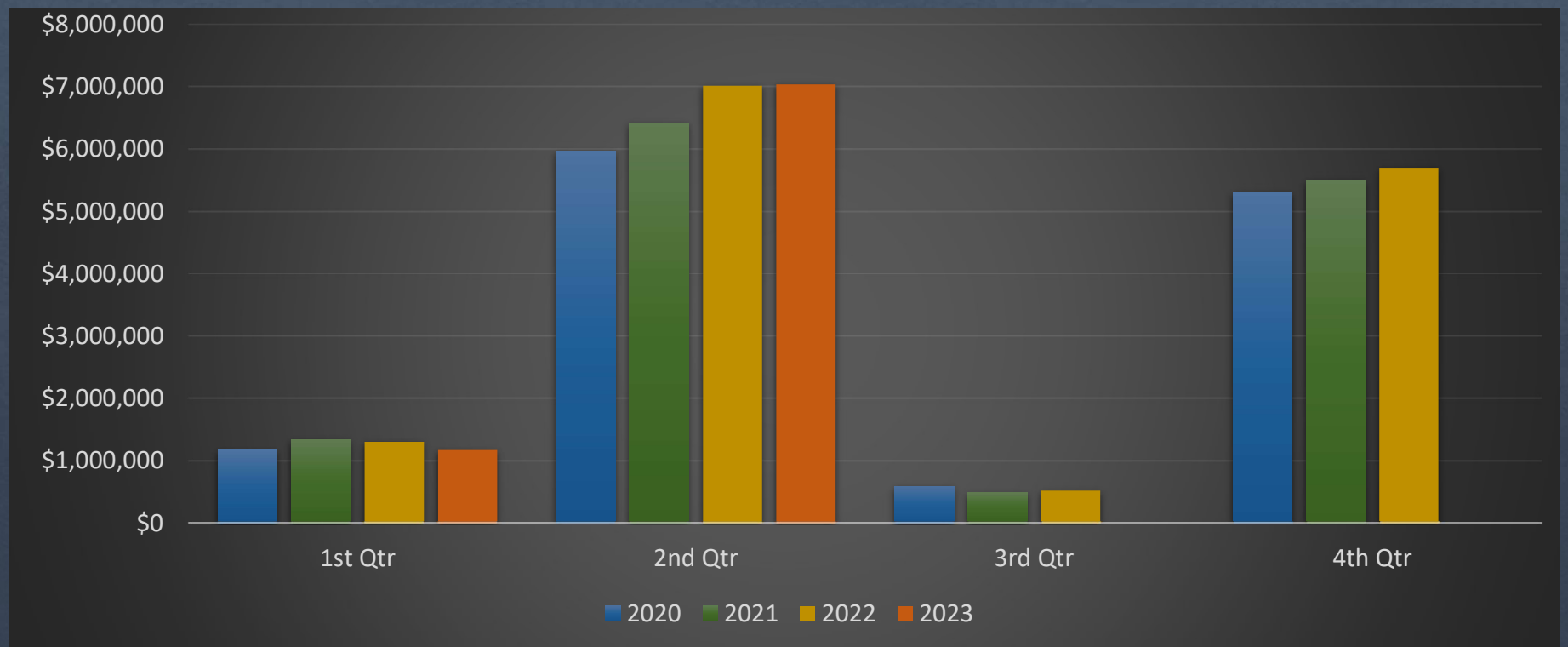


This table illustrates the cash flow of the General Fund.

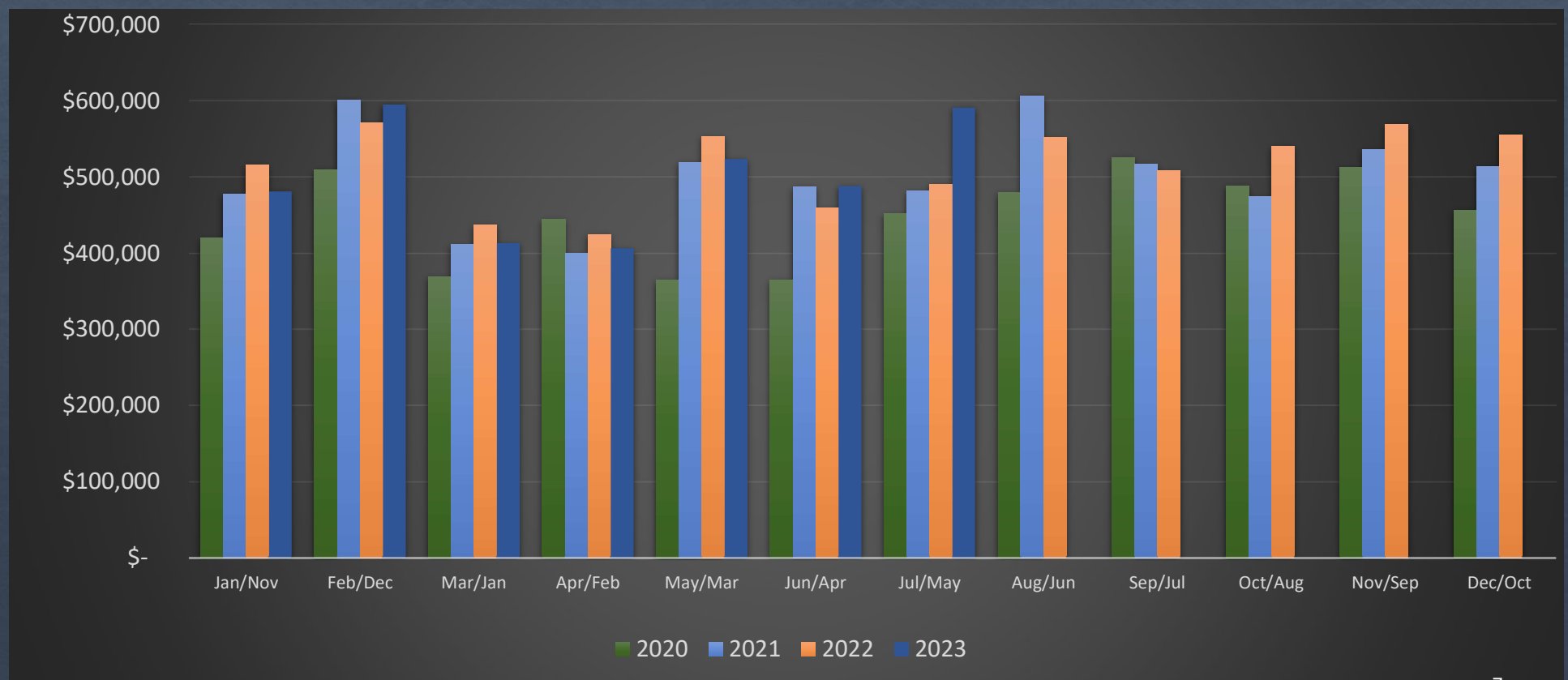
# General Fund Revenues



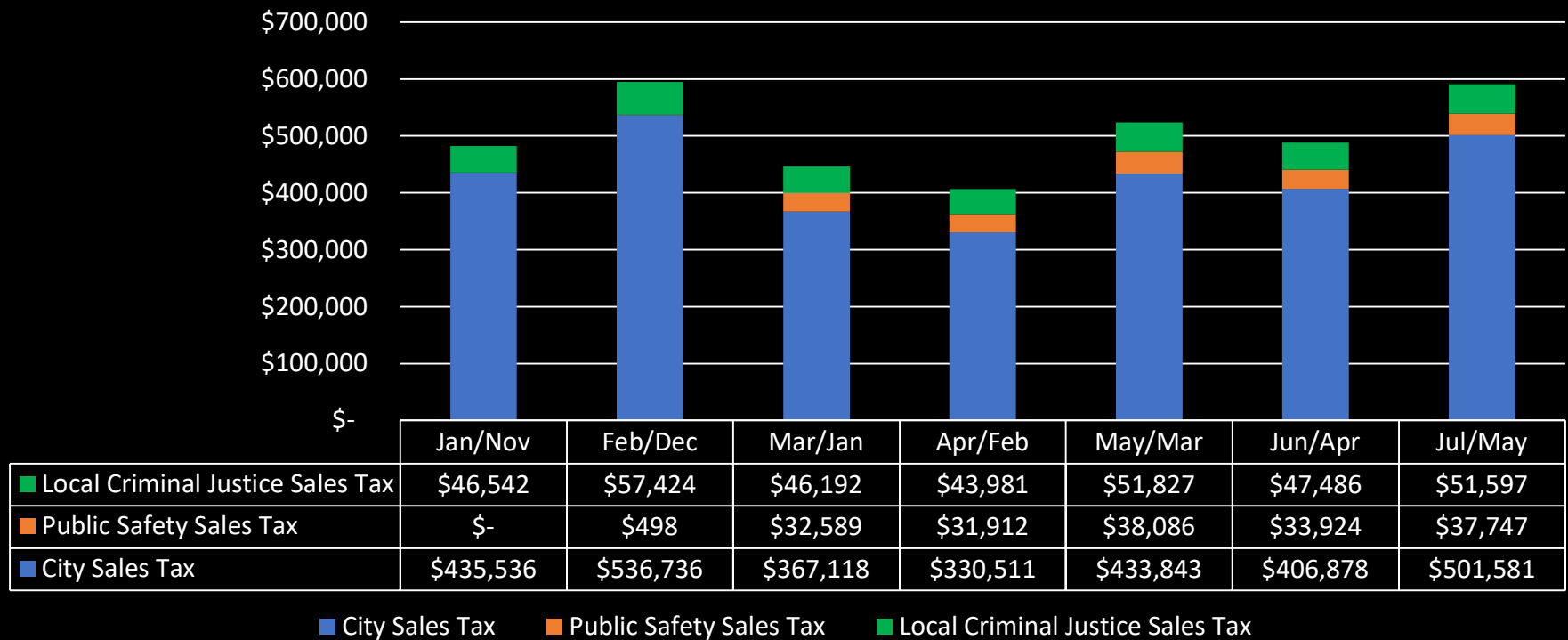
# Property Tax Collections



# Sales and Use Tax

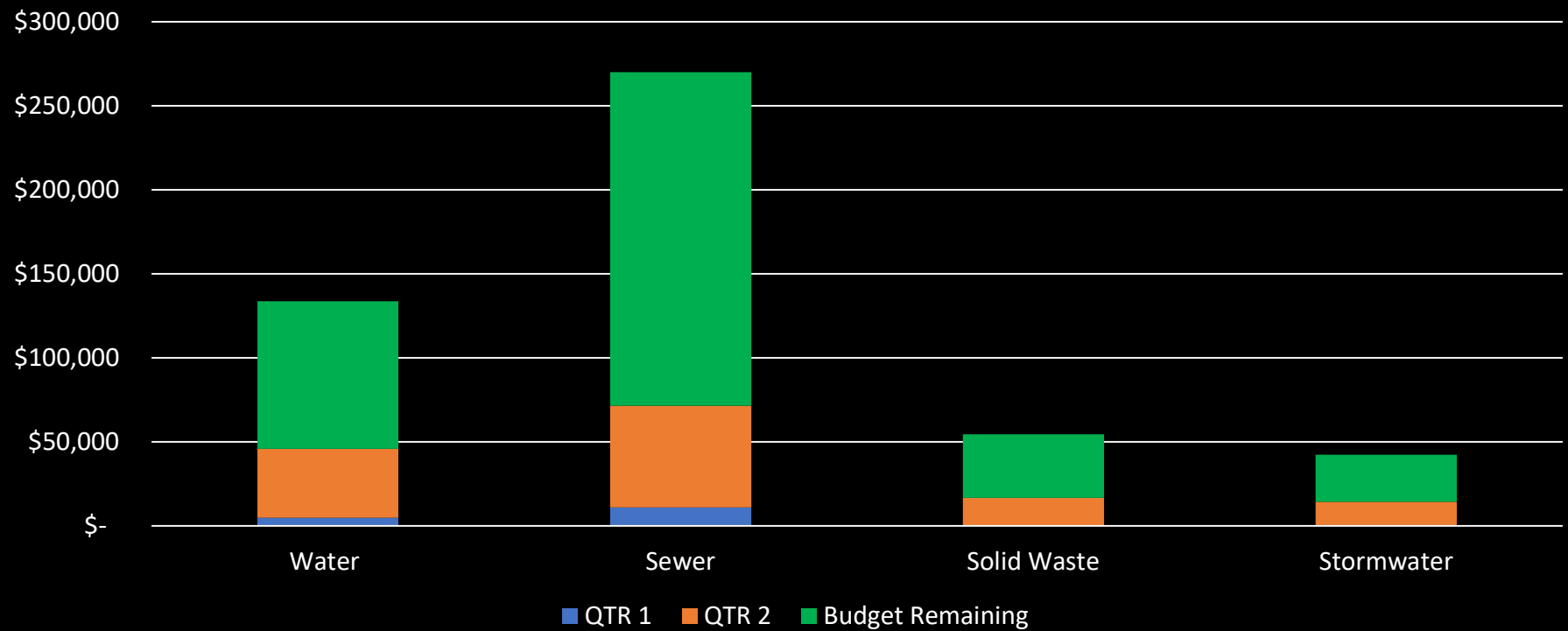


# Sales and Use Tax Breakdown

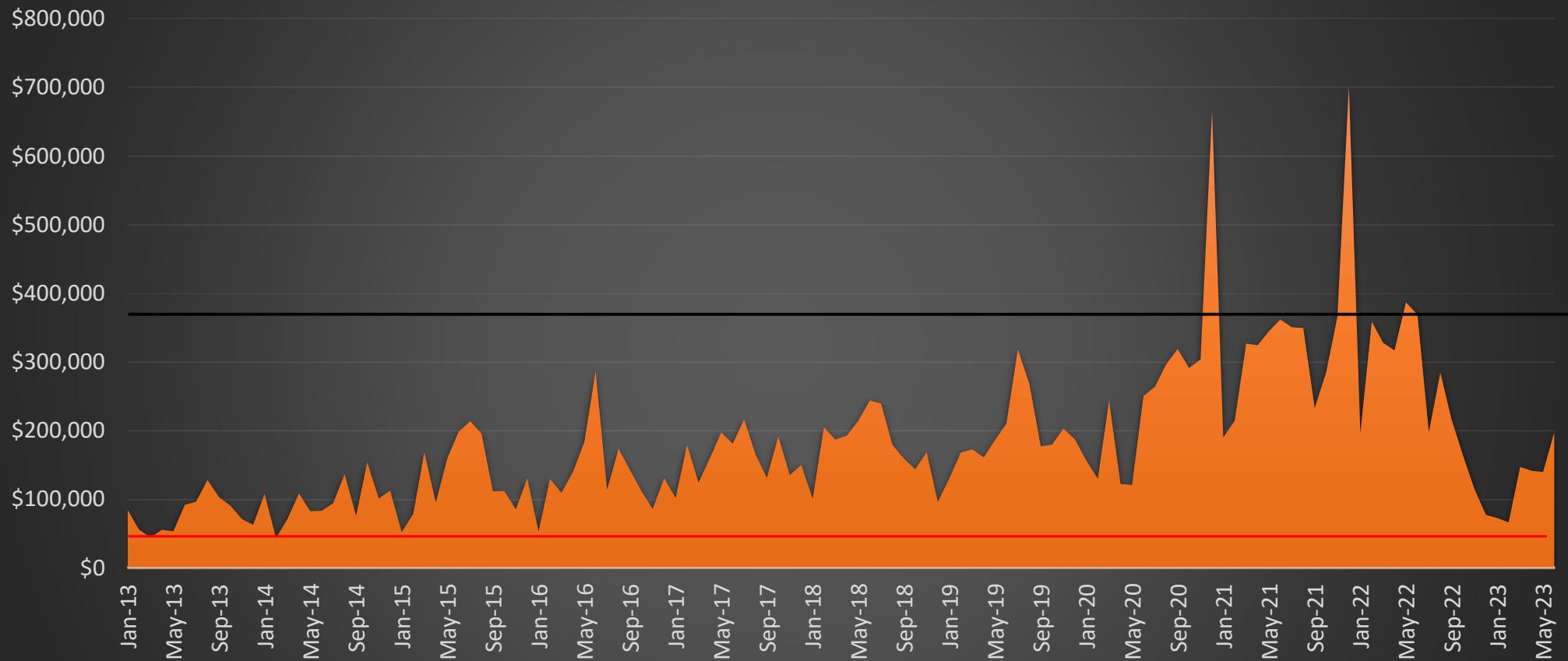




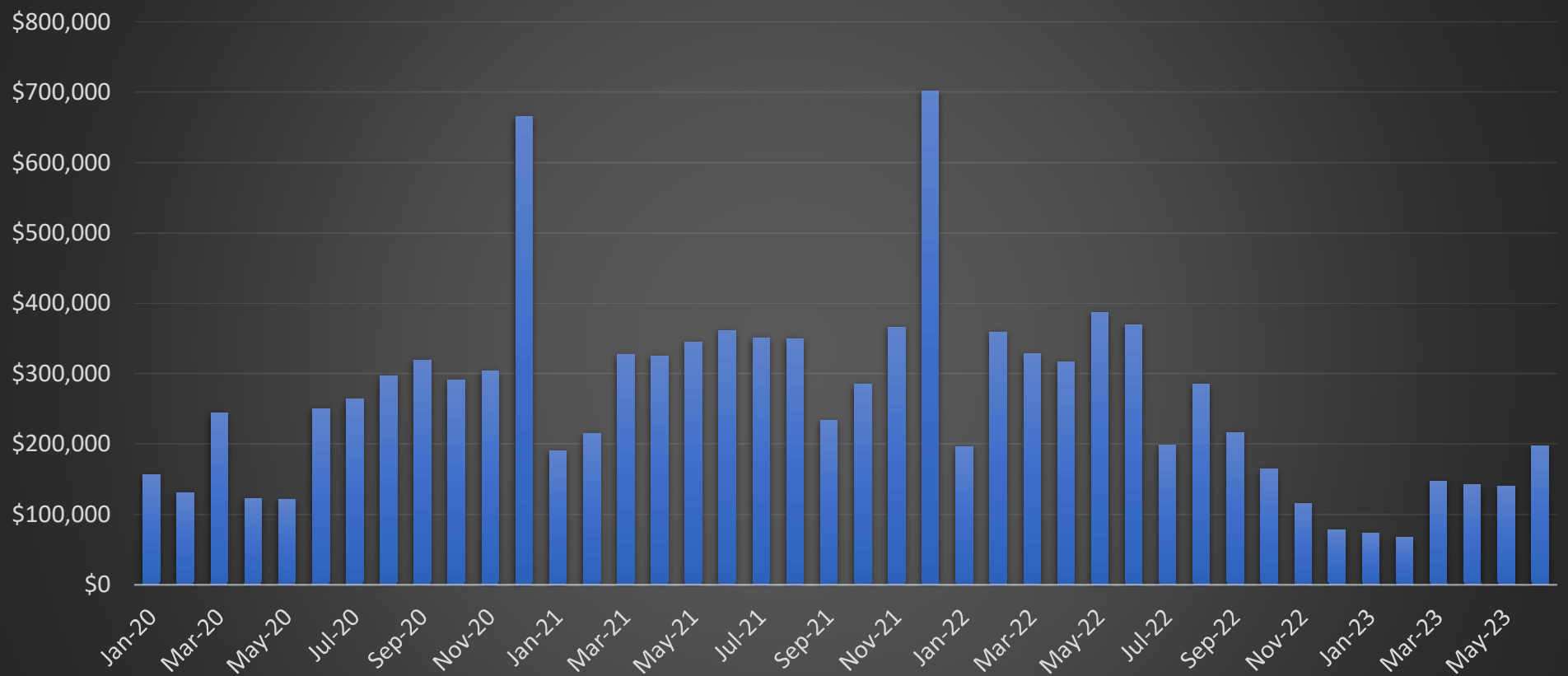
# Utility Tax Collections



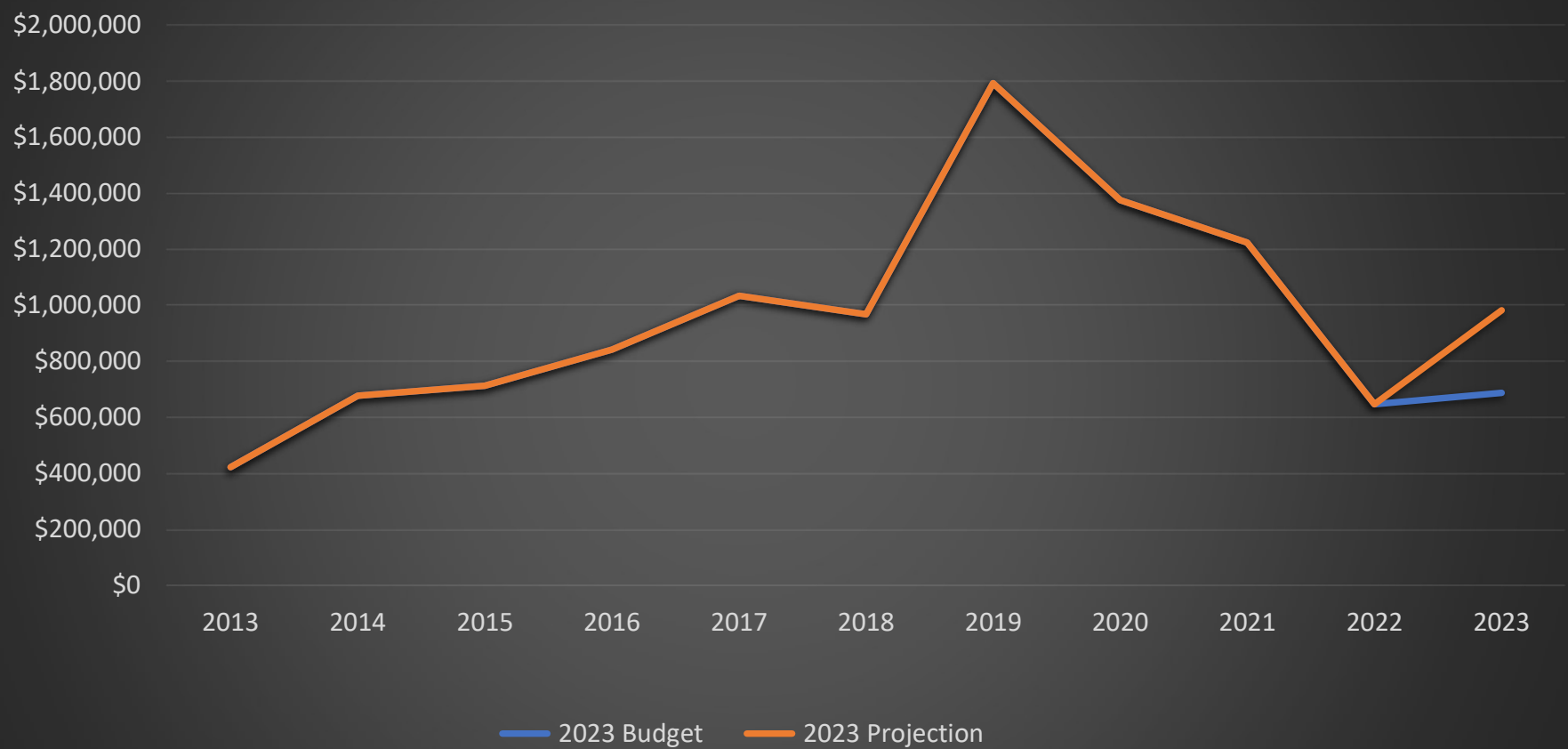
# Real Estate Excise Tax



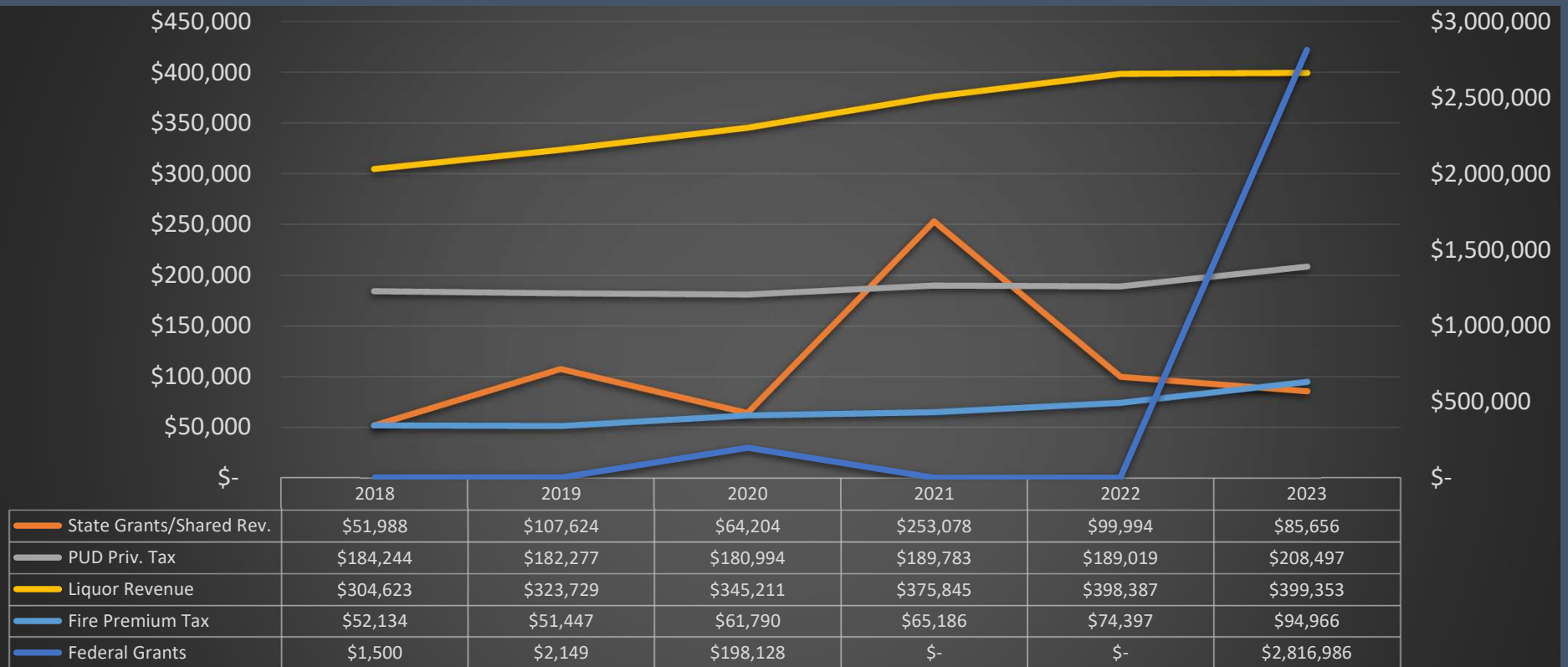
# Real Estate Excise Tax



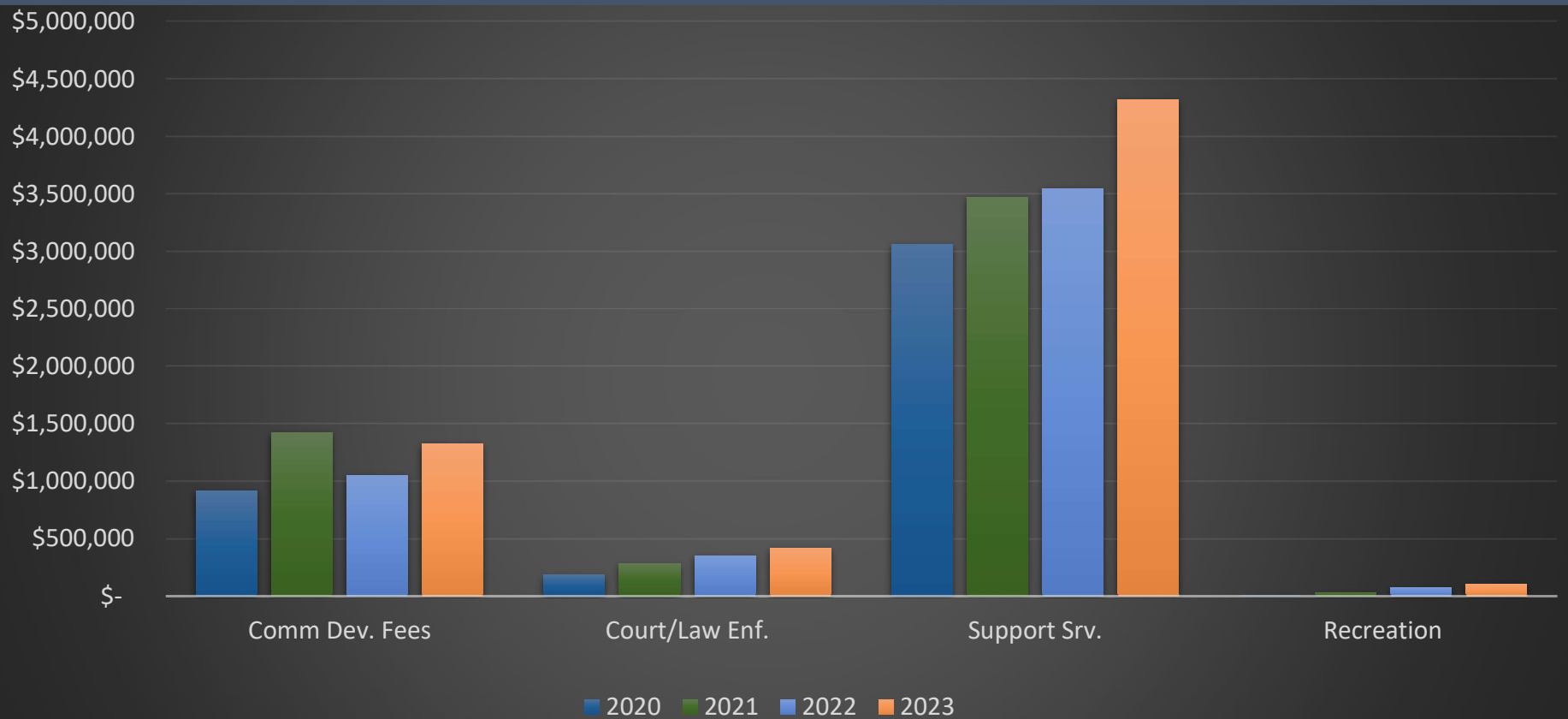
# Building Permits



# Intergovernmental



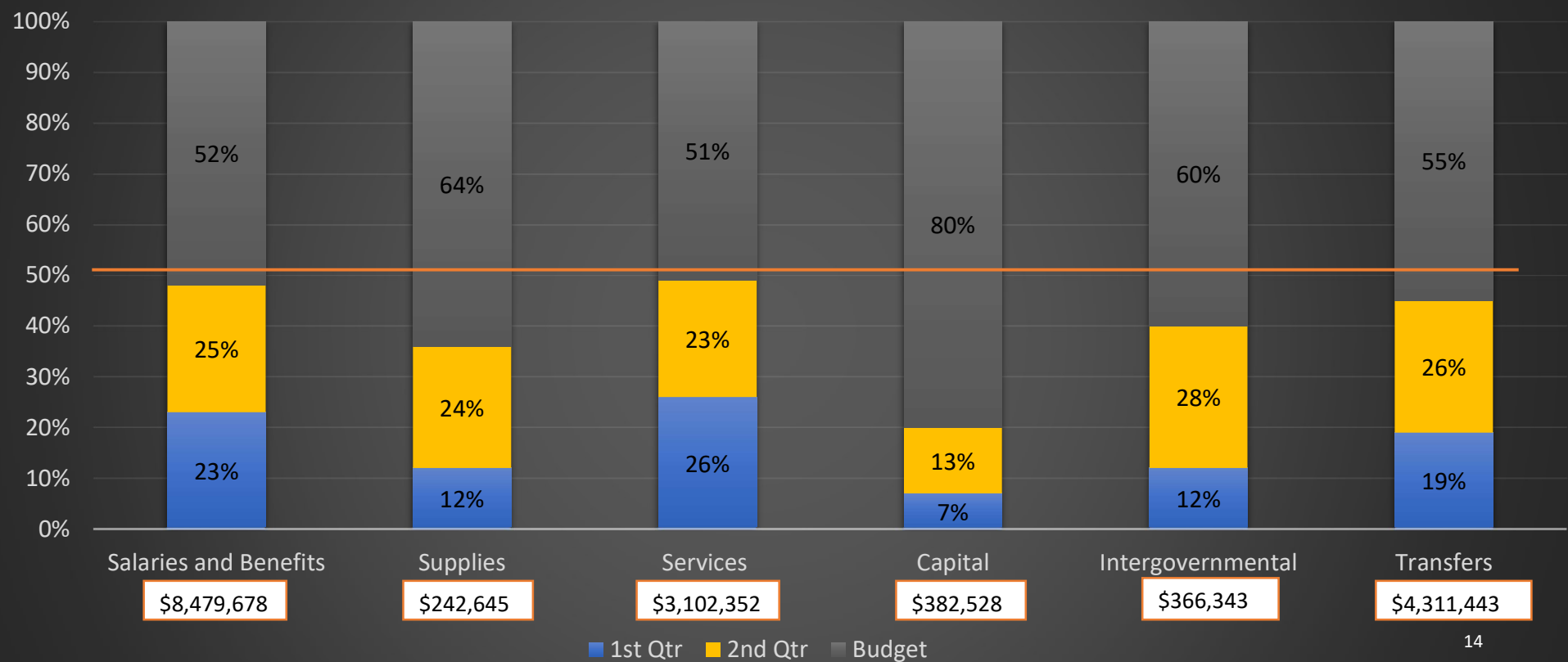
# Charges for Services



# Fines and Forfeitures

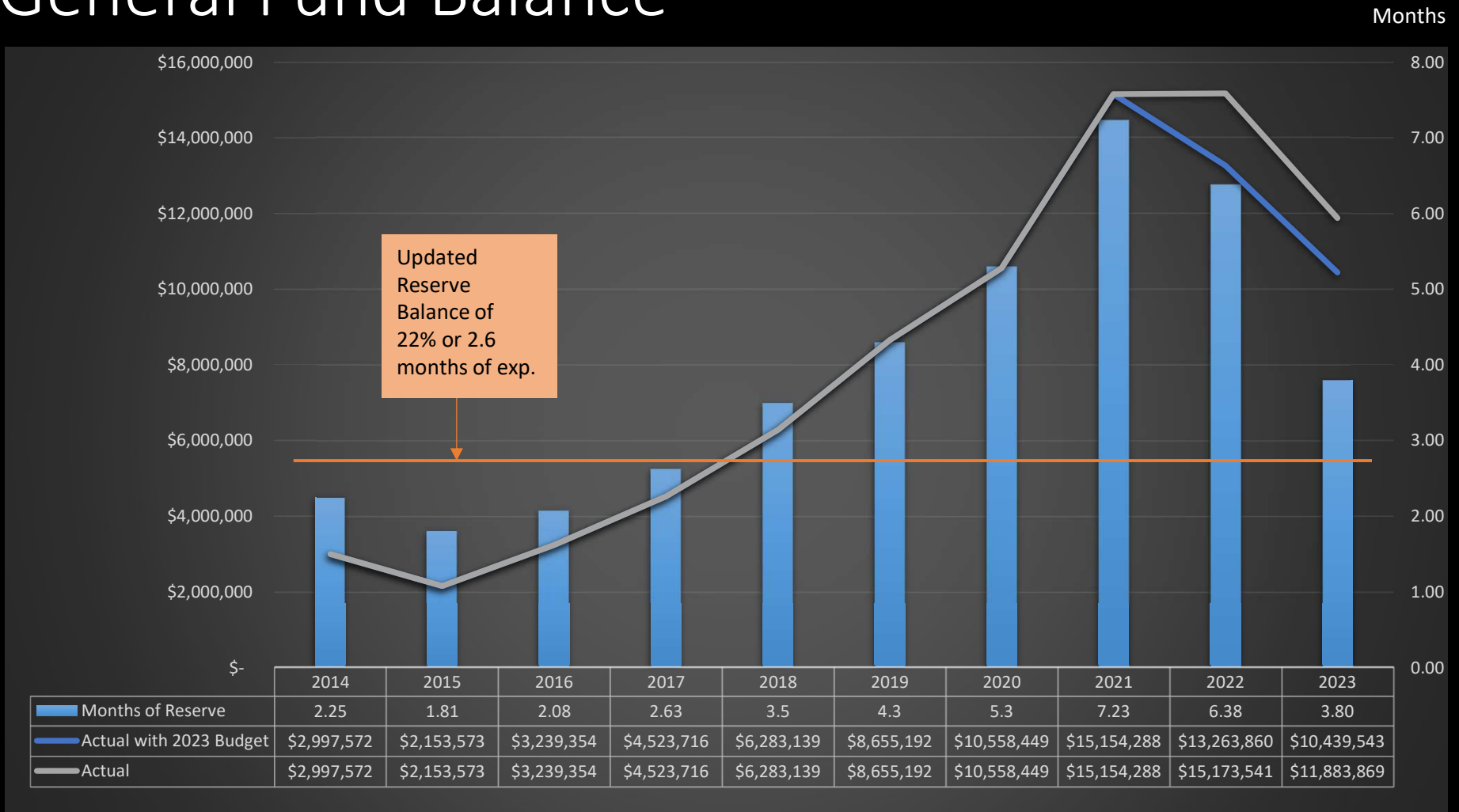


# General Fund Expenditures





# General Fund Balance



# 2023 Budget Considerations



Monitor revenue collections



Hold continues for hirings (governmental funds)

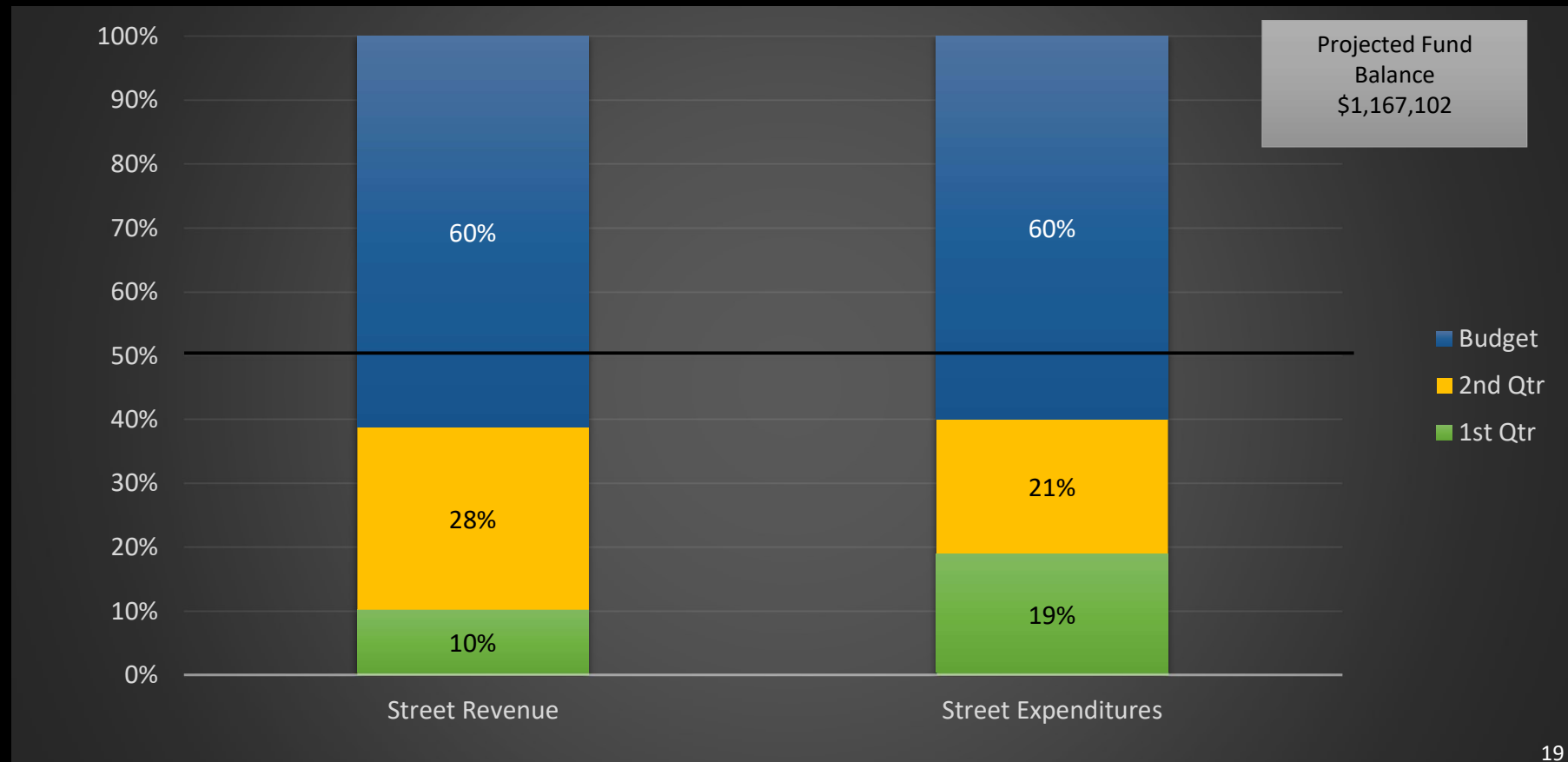


Spring Omnibus will be a September Omnibus

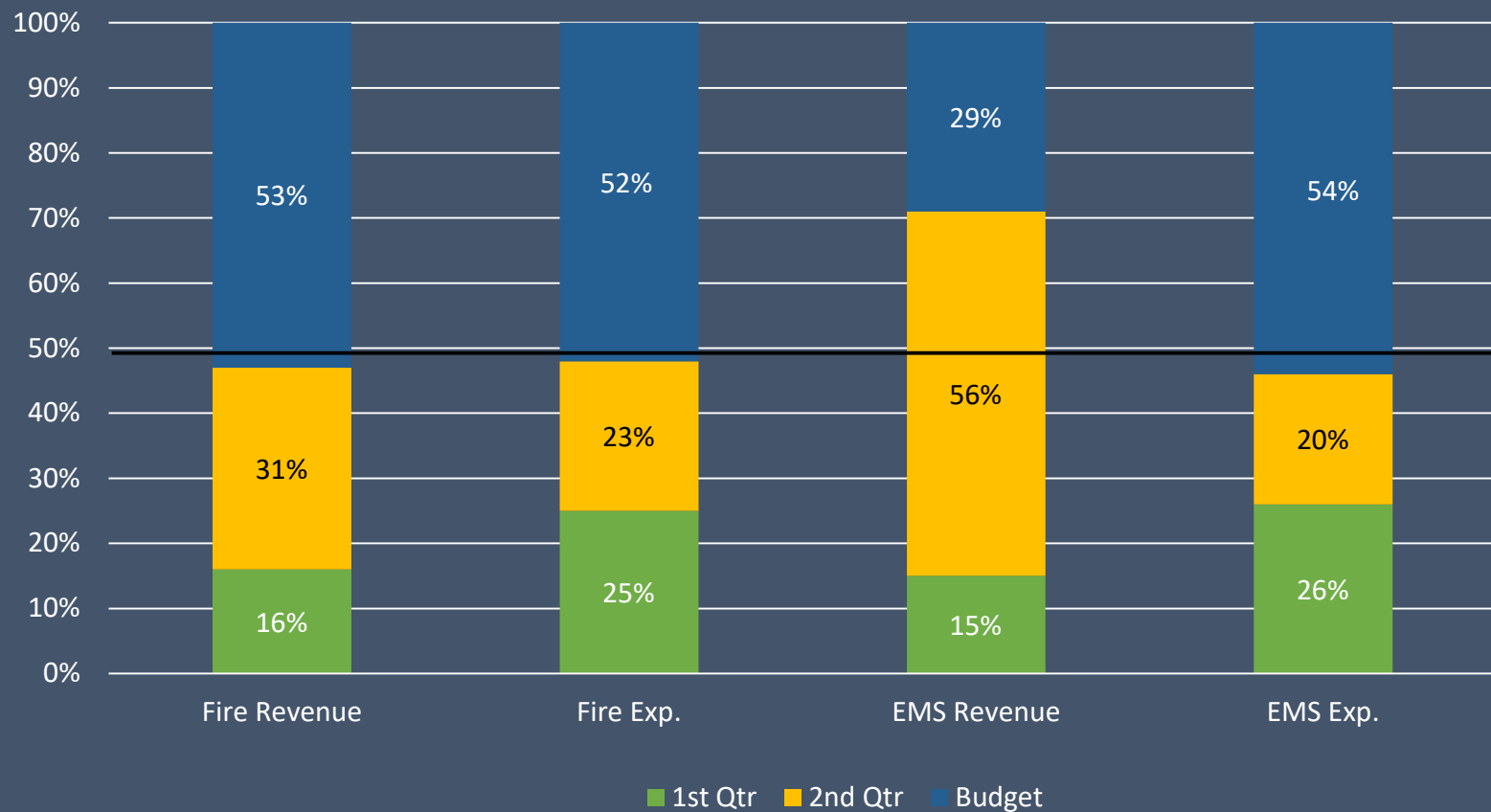


CWFD Interlocal agreement with Washougal in negotiations

# Streets

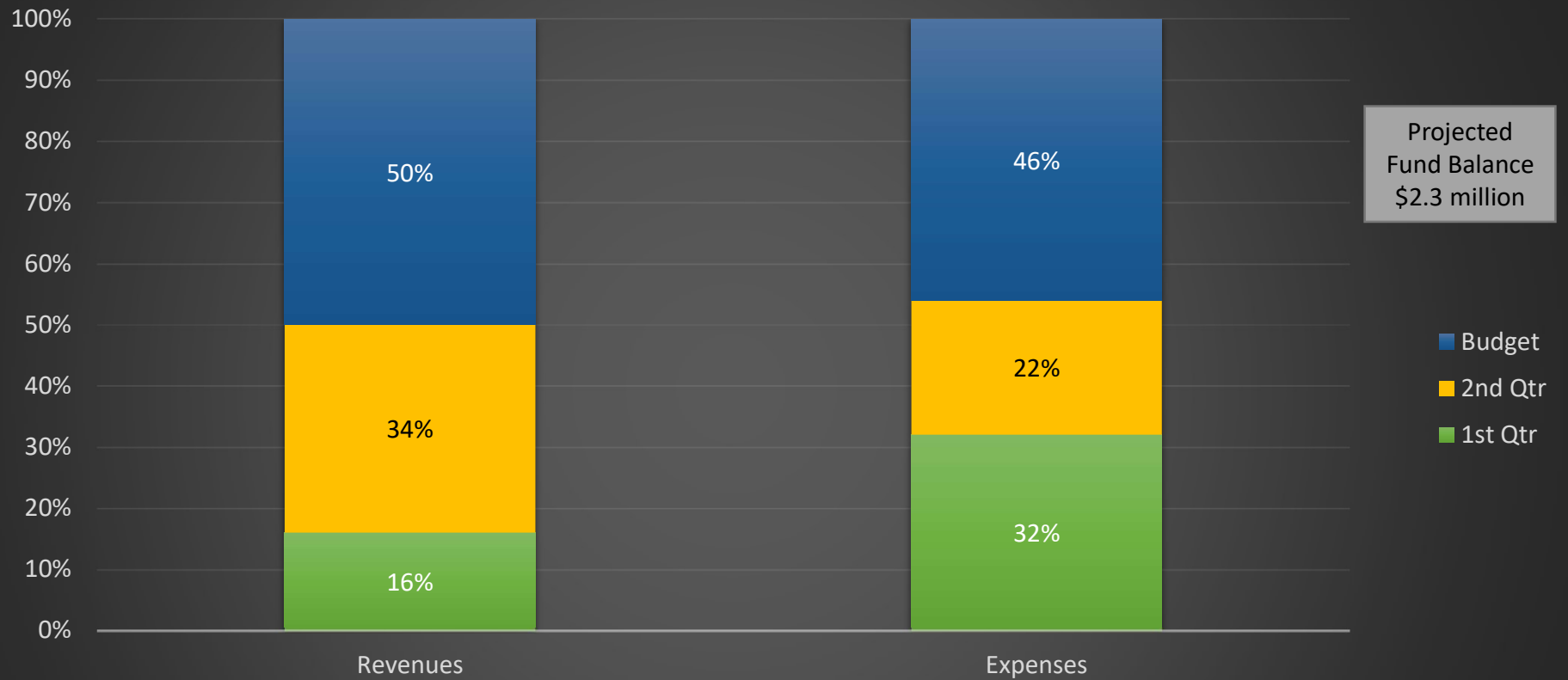


# Camas/Washougal Fire and EMS

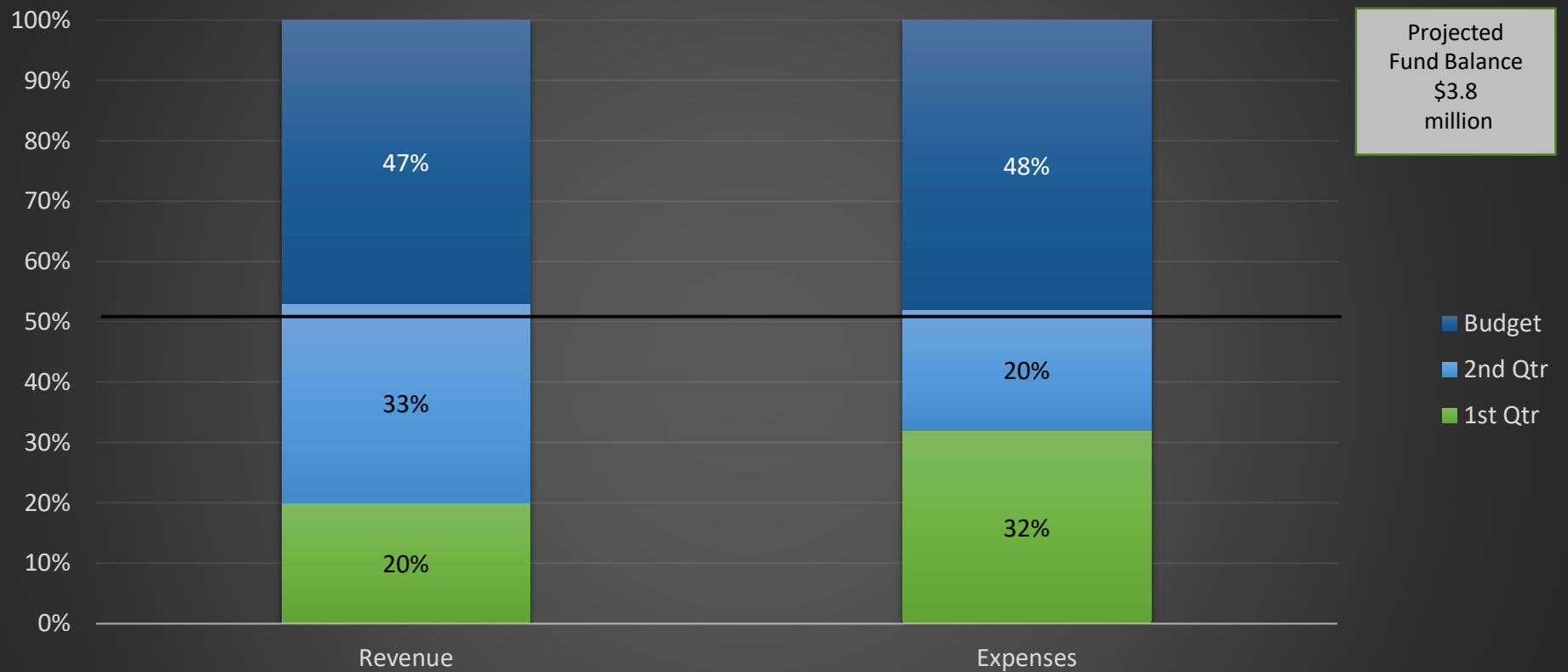


Projected  
Fund Balance  
\$297,730

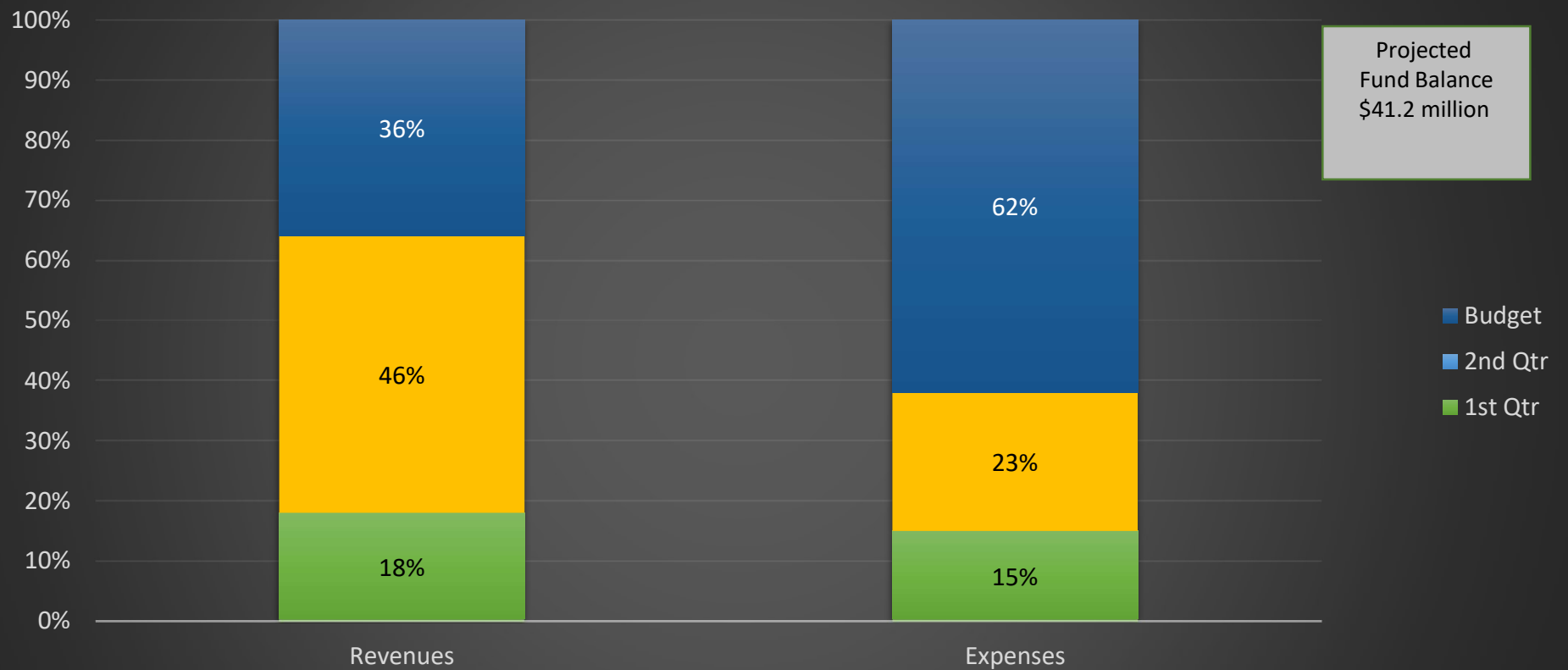
# Storm Water



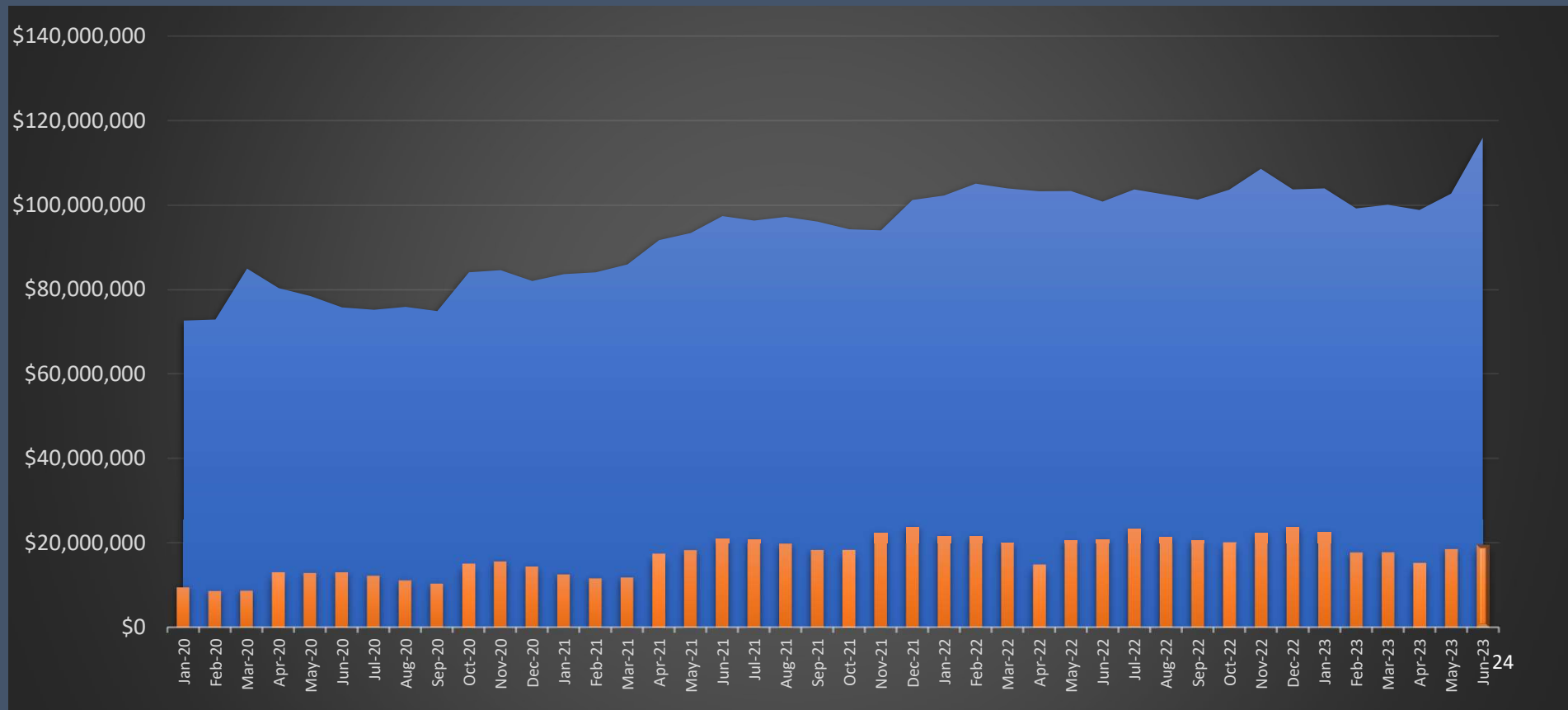
# Solid Waste



# Water/Sewer

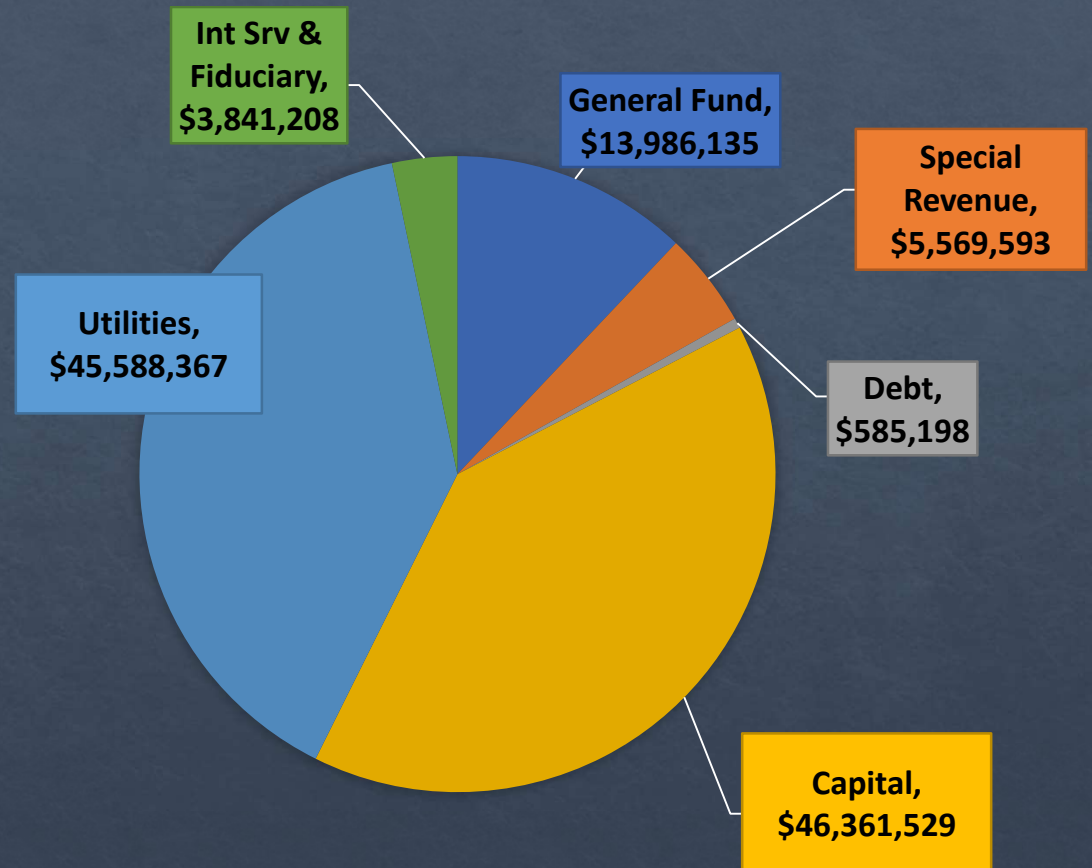


# Cash and Cash Equivalent Assets

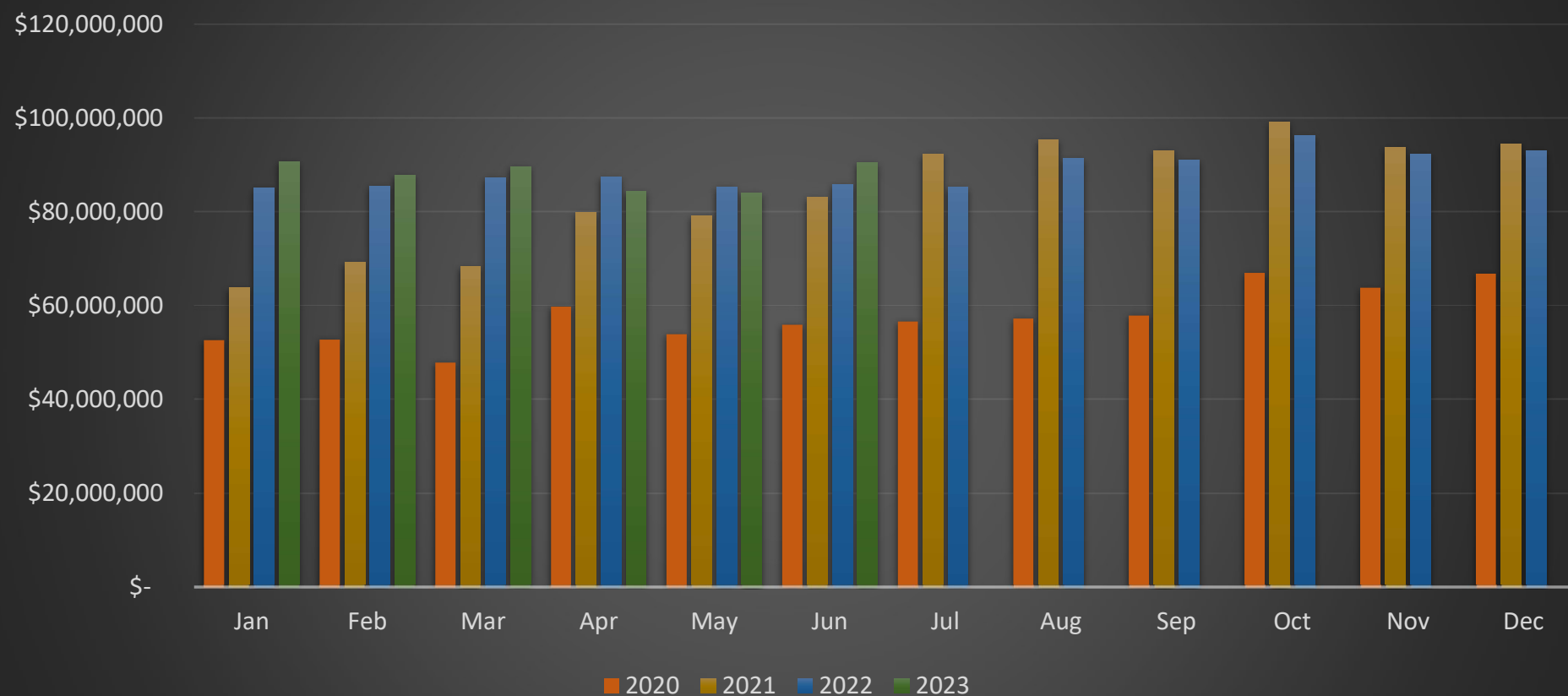




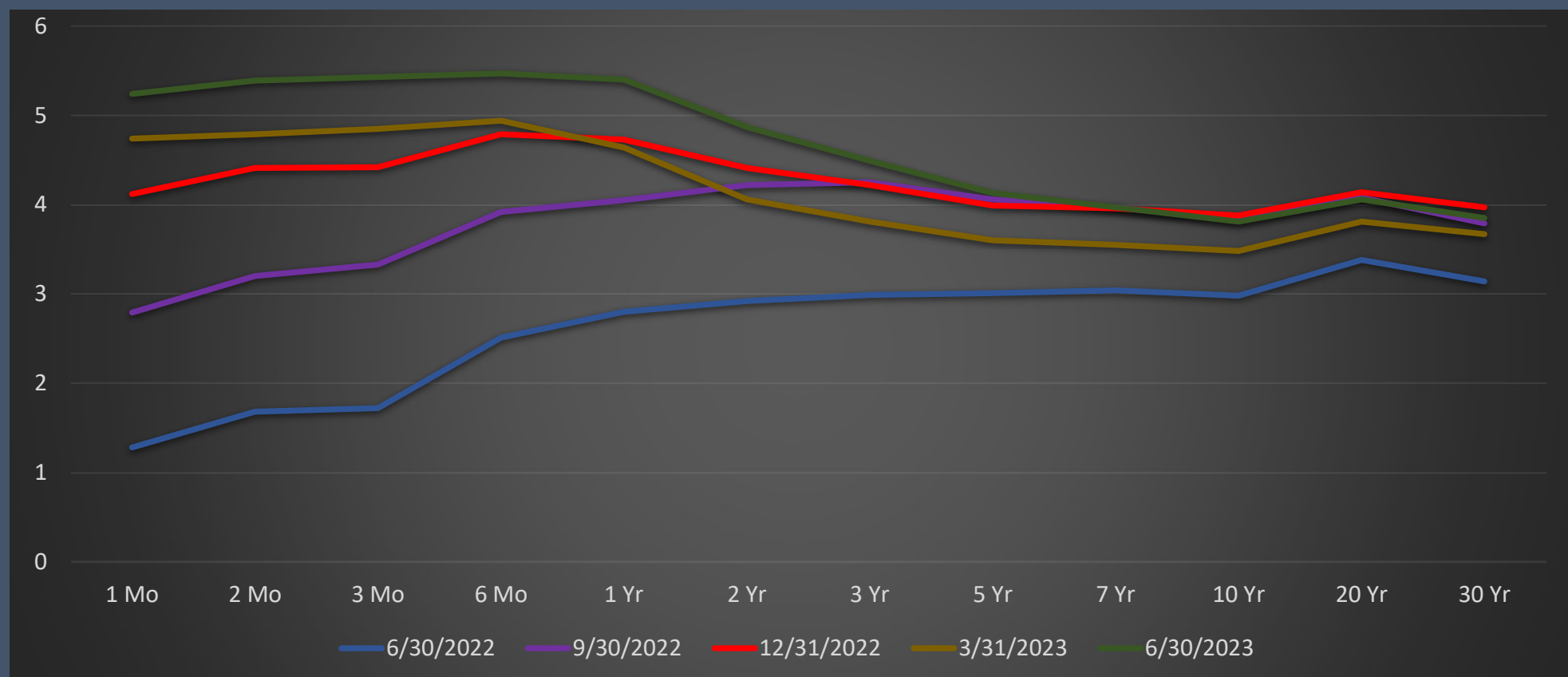
# Fund Composition of Investment Portfolio



# Investment Portfolio Balance

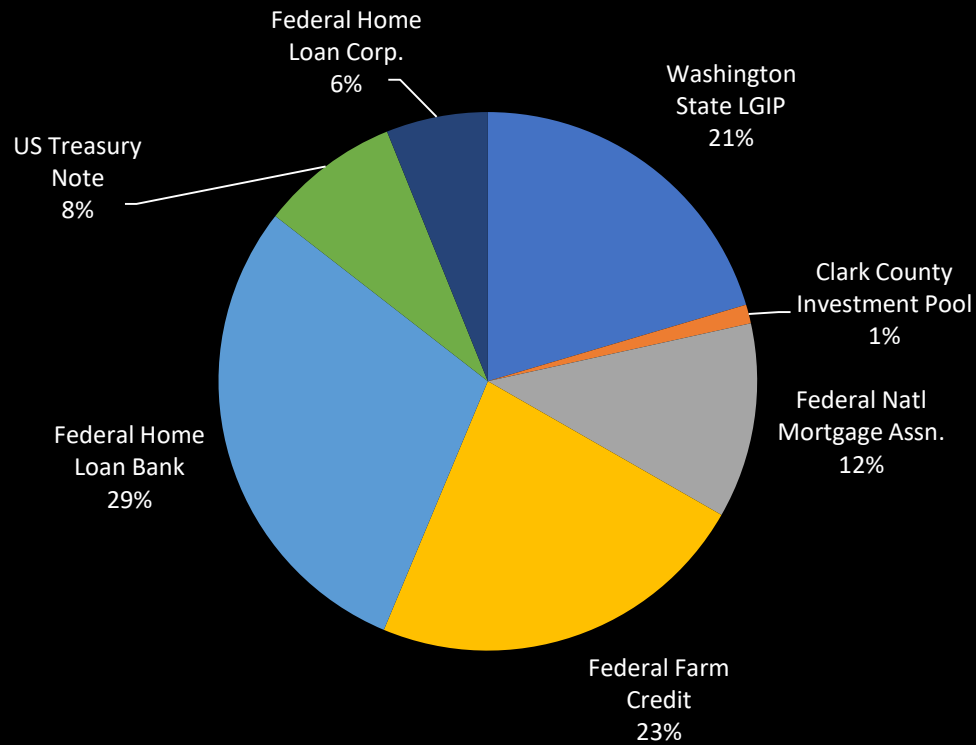


# Yield Curve - Interest Rates

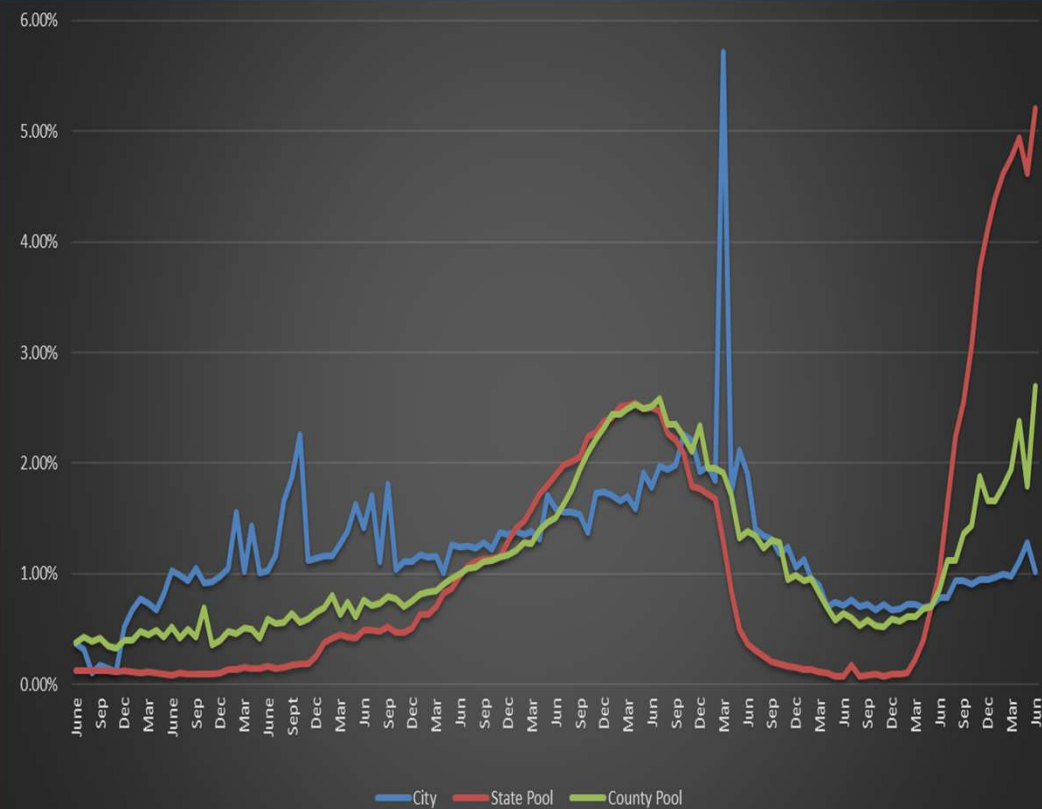


# Investment Portfolio

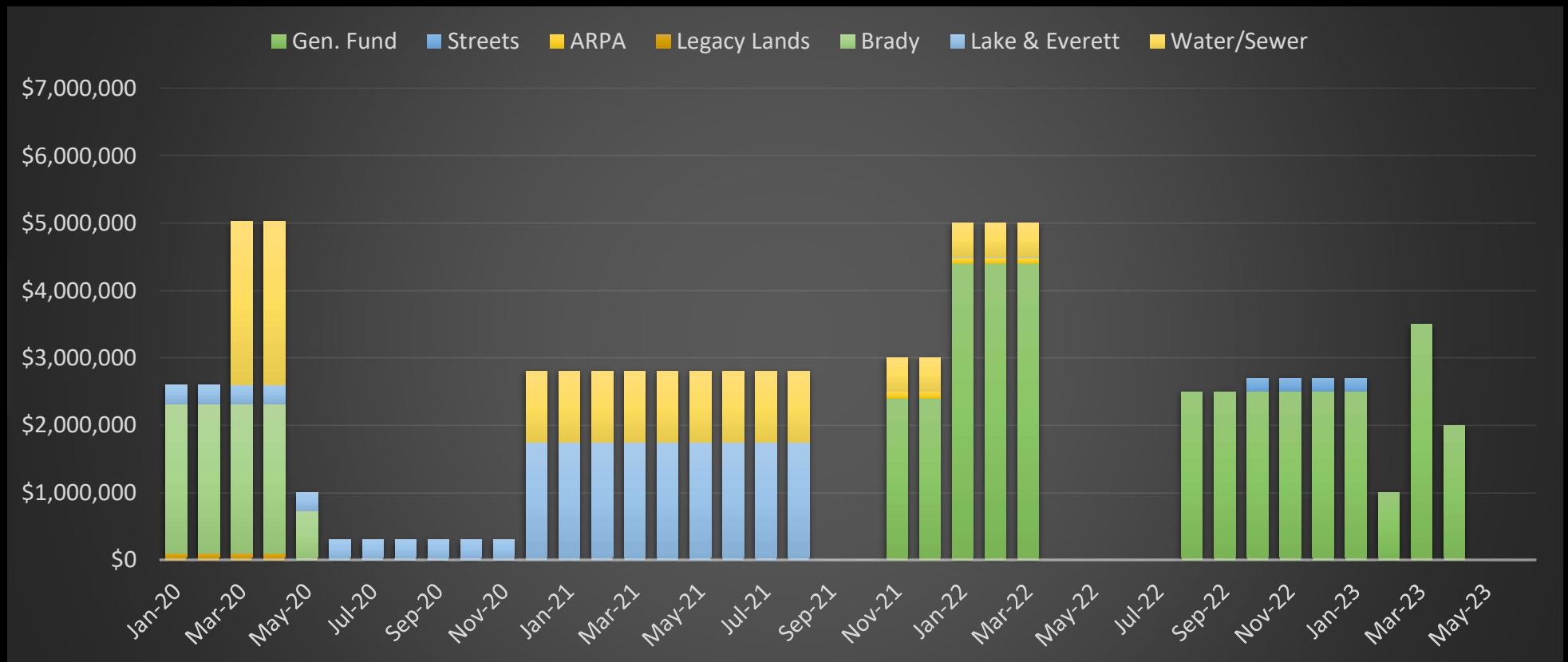
## Portfolio Structure



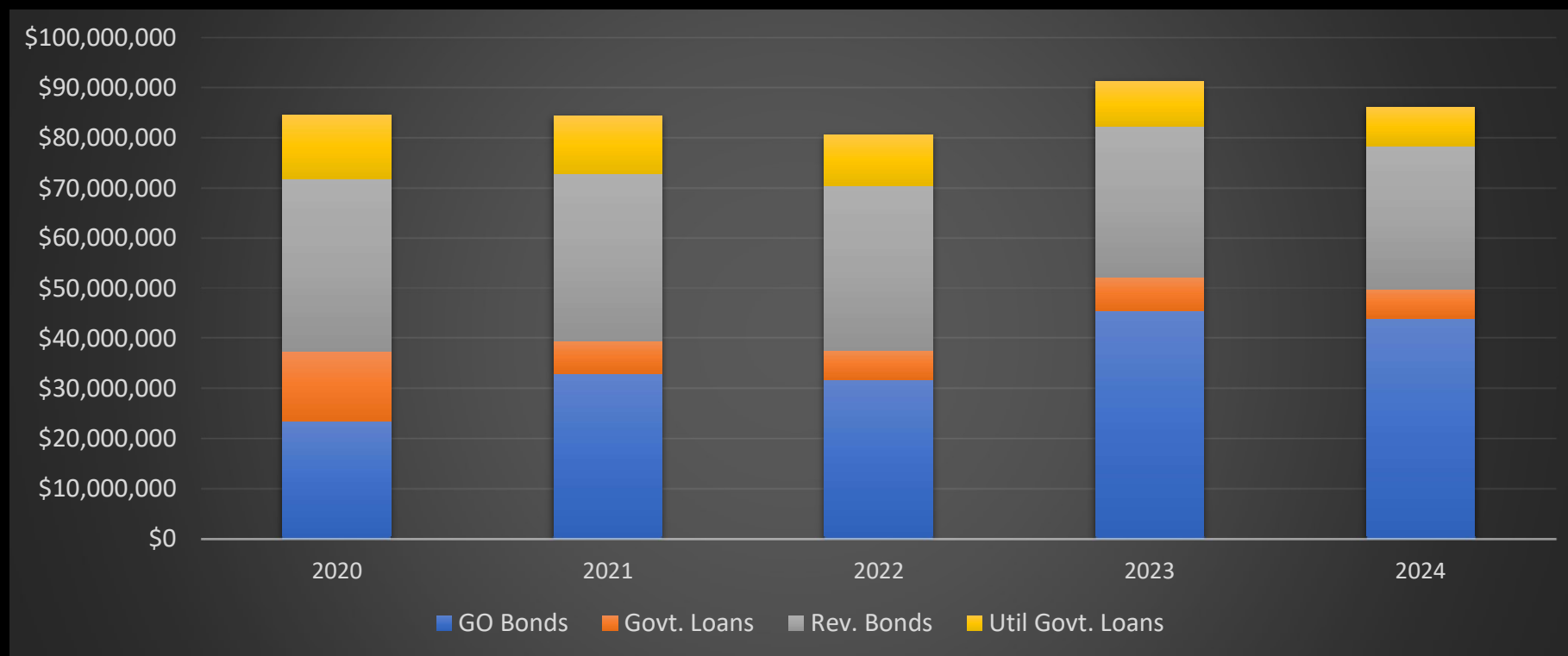
## Portfolio Performance 2013-2023



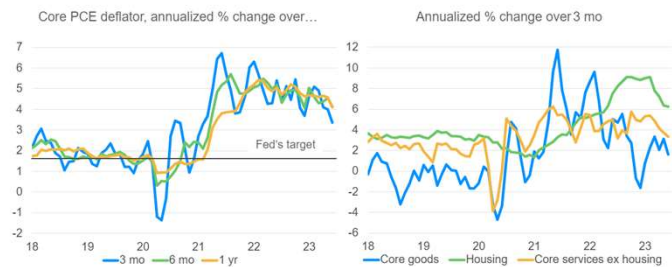
# Line of Credit



# Debt Outstanding



Fed's Favored Inflation Drifting Down...



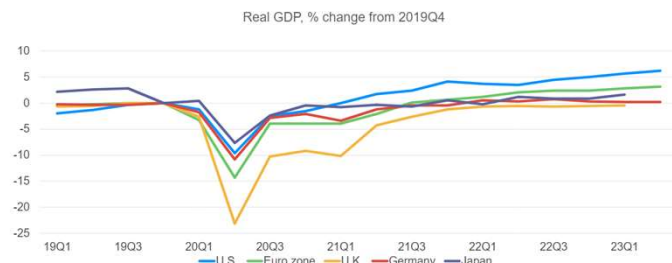
Sources: BEA, BLS, Moody's Analytics

... Alongside Easing Wage Growth



Sources: BLS, Atlanta Fed, Moody's Analytics

U.S. Recovery From Pandemic Recession Has Been World Class



Sources: BEA, Eurostat, UK ONS, National Accounts of Japan, Moody's Analytics

# Outlook

- Labor market is moderating in a slow fashion – good news for Fed's inflation fight
- Inflation is slowing, gas has stabilized, apartment rents are flat and grocery prices are not budging.
- Housing continues to feel the weight of elevated mortgage rates
- Locally – watch on REET, Sales Tax, and Building Permits – some pickup in June and July



Questions