

# FINANCIAL PERFORMANCE

City of Camas

An Overview of 2015 First Quarter Financial Performance

# Agenda

- General Economy during 1<sup>st</sup> Quarter of 2015
- Highlights
- Revenue
- Expenditures
- Investments
- Debt
- Items to Note
- Fund Balance
- Outlook



# 1<sup>st</sup> Quarter Economy

## Indicators

Avg. Mortgage Rate  
LOWER 3.70% v 4.02 % at  
the end of 2014.

Unemployment LOWER  
5.5% v. 5.6% at the end of  
2014.

Retail Sales (% chg yr)  
LOWER 0.5% v. 2.6% at the  
end of 2014.

CPI HIGHER 1.4% v. 0.7%  
(national) at the end of 2014.

Avg. Gas Prices HIGHER  
\$2.39 v. \$2.04 at the end of  
2014.

\*Portland and Seattle CPI not  
yet available

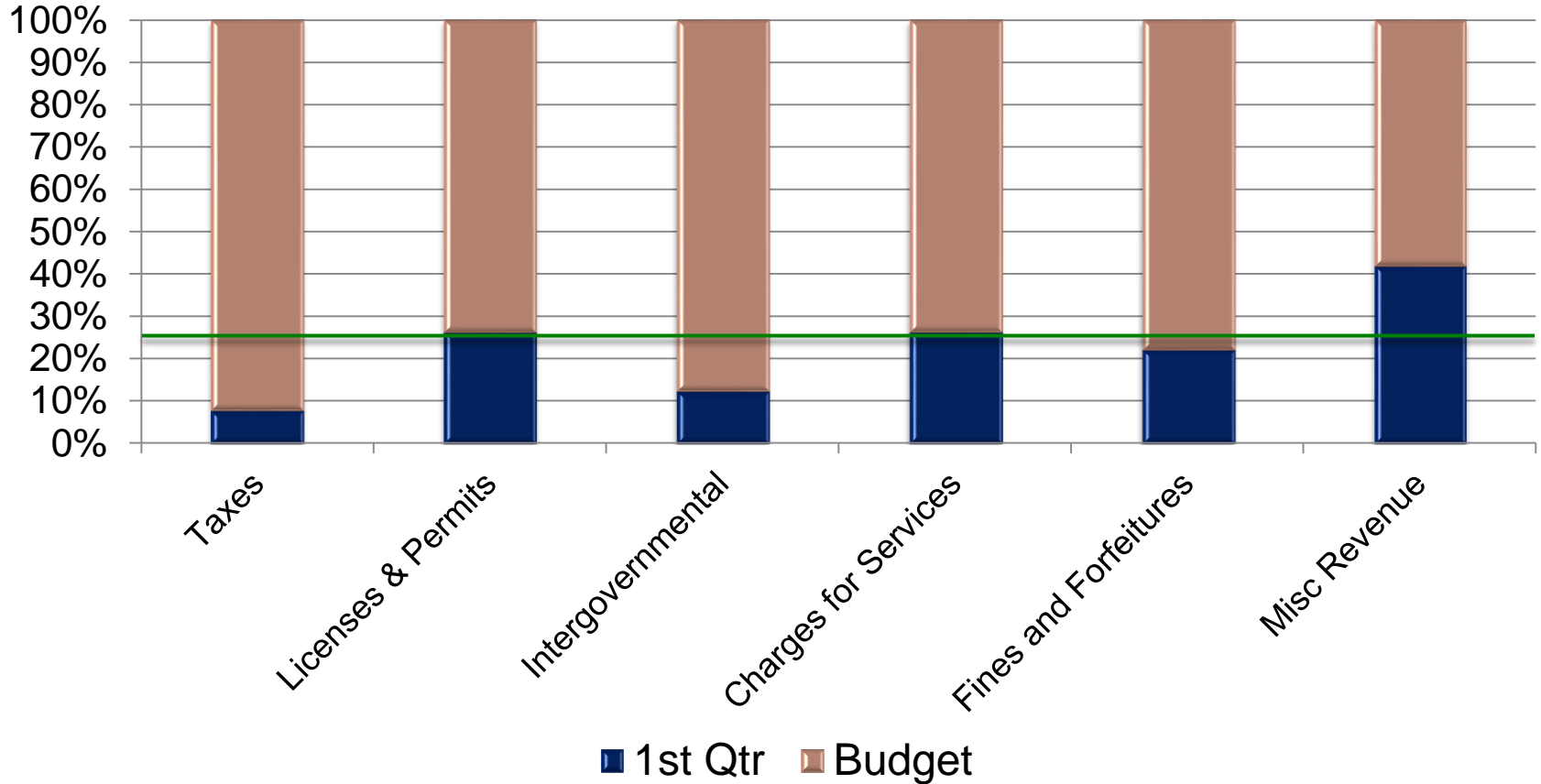
- Temporary factors weighed – weather, West Coast port disruptions and weak durable goods.
- Job gains span all industries.
- Vehicle sales bounced in March – possible consumer sentiment thaw for Spring.
- Sharing of revenue from the State and the Feds continues to decline.
- Continued watch on Fed curtailing easing and mortgage rates – estimated timeframe Sept.

# General Fund Highlights

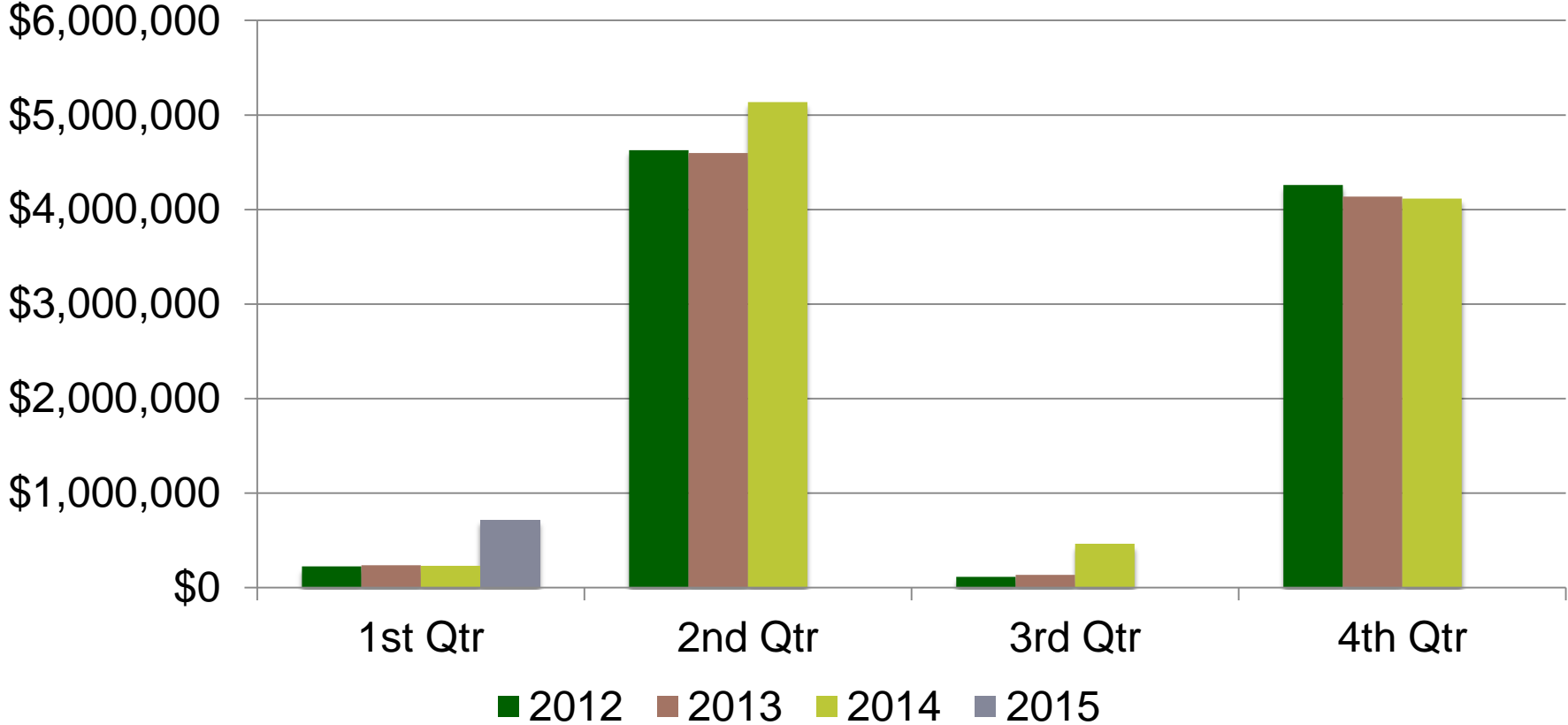
	2014 First Quarter	2015 First Quarter
Net revenues (less transfers)	\$1,576,626	\$2,221,276
Net expenditures (less transfers)	\$3,738,568	\$3,411,766
Net Cash Flow	(\$2,161,942)	(\$1,190,490)
% of Budget Spent	22%	24%
Overall Cash and Investments for All Funds	\$11,756,434	\$26,331,936 Includes bond proceeds

This table illustrates the cash flow of the General Fund.

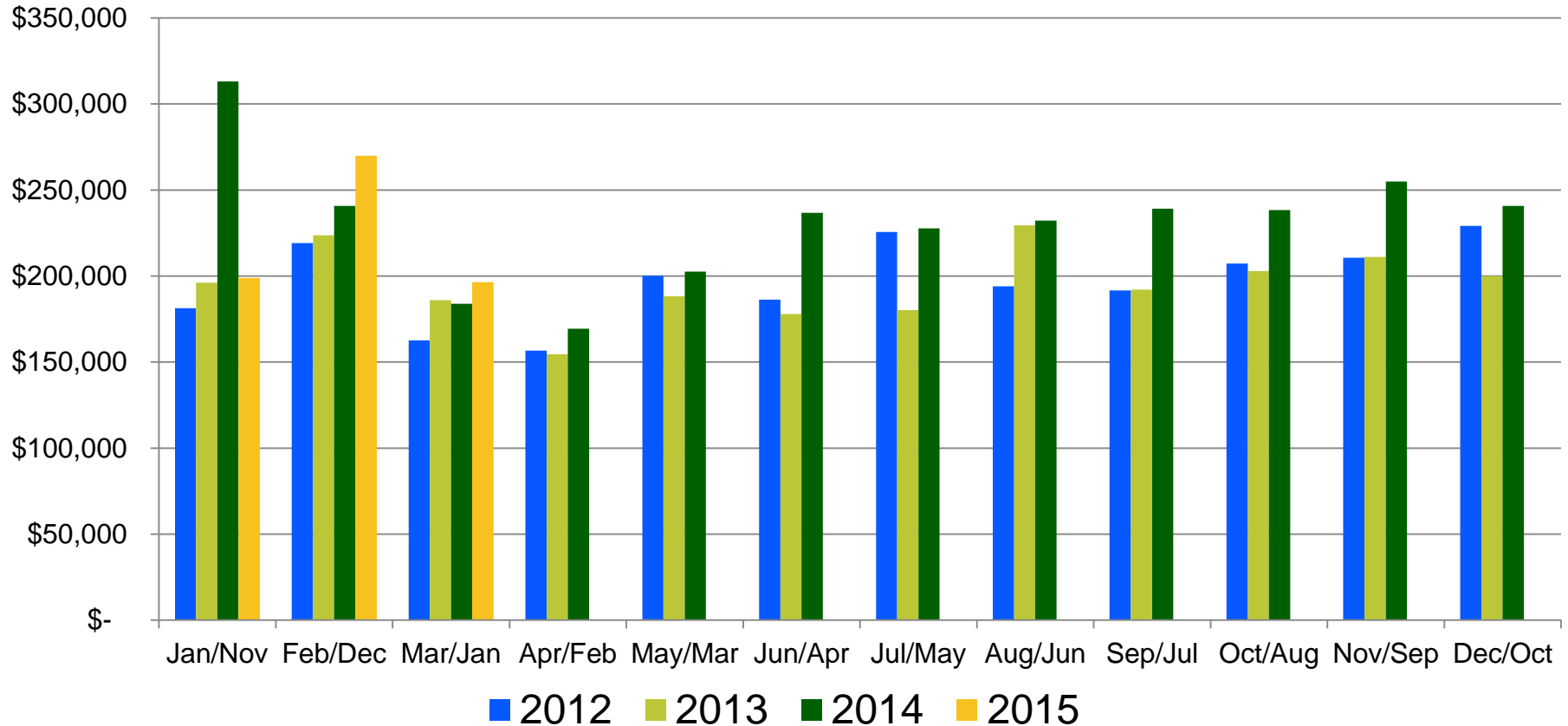
# General Fund Revenues



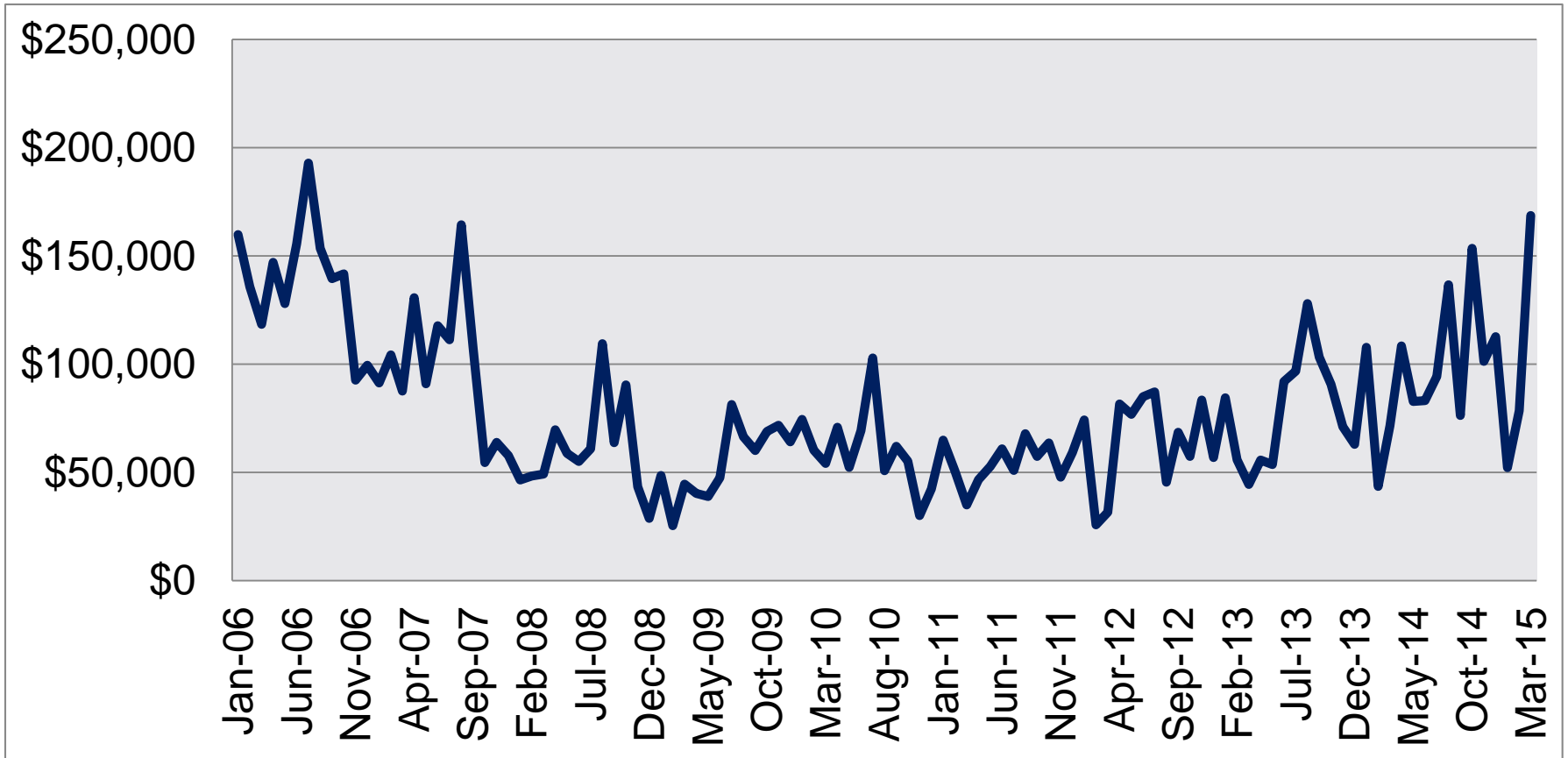
# Property Tax Collections



# Sales and Use Tax

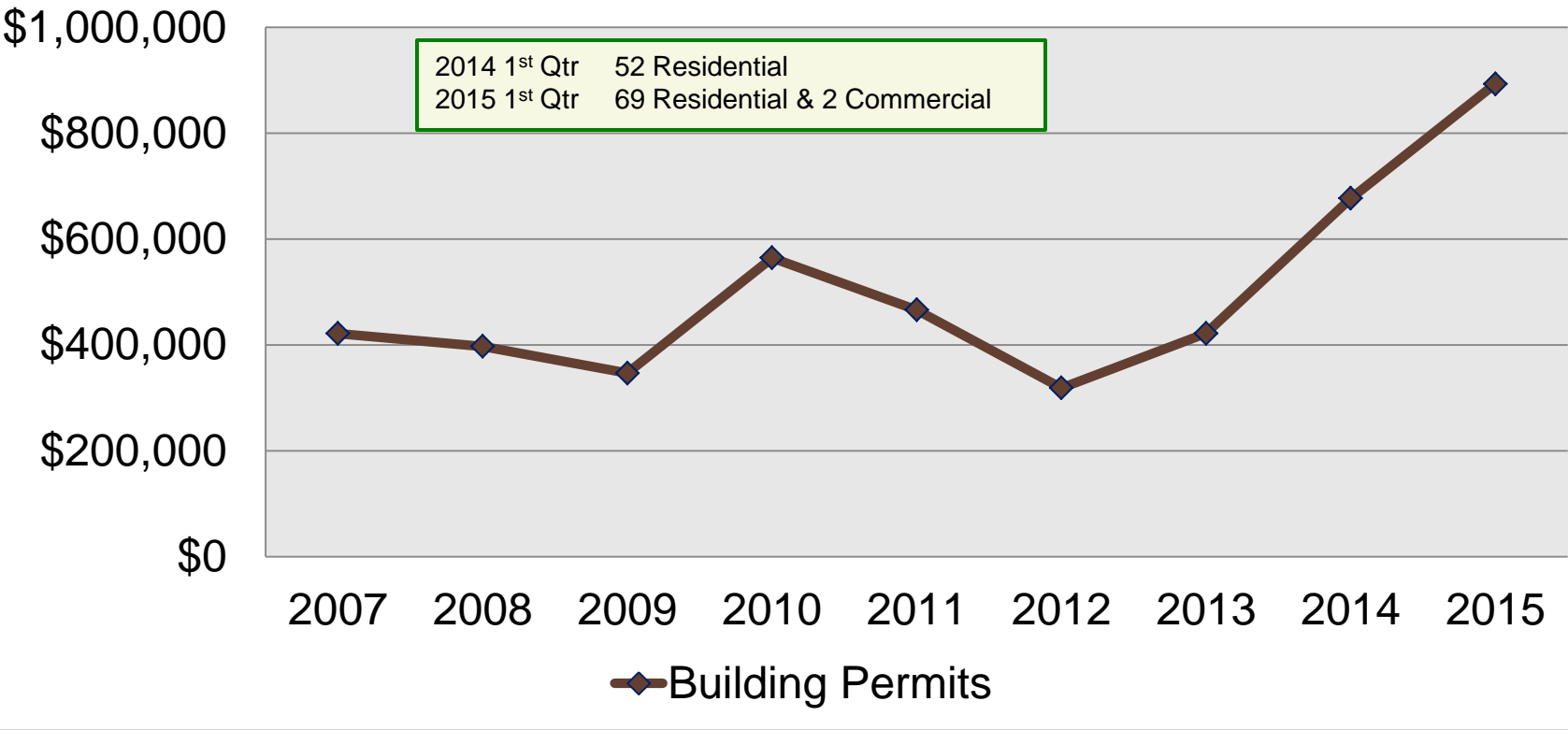


# Real Estate Excise Tax

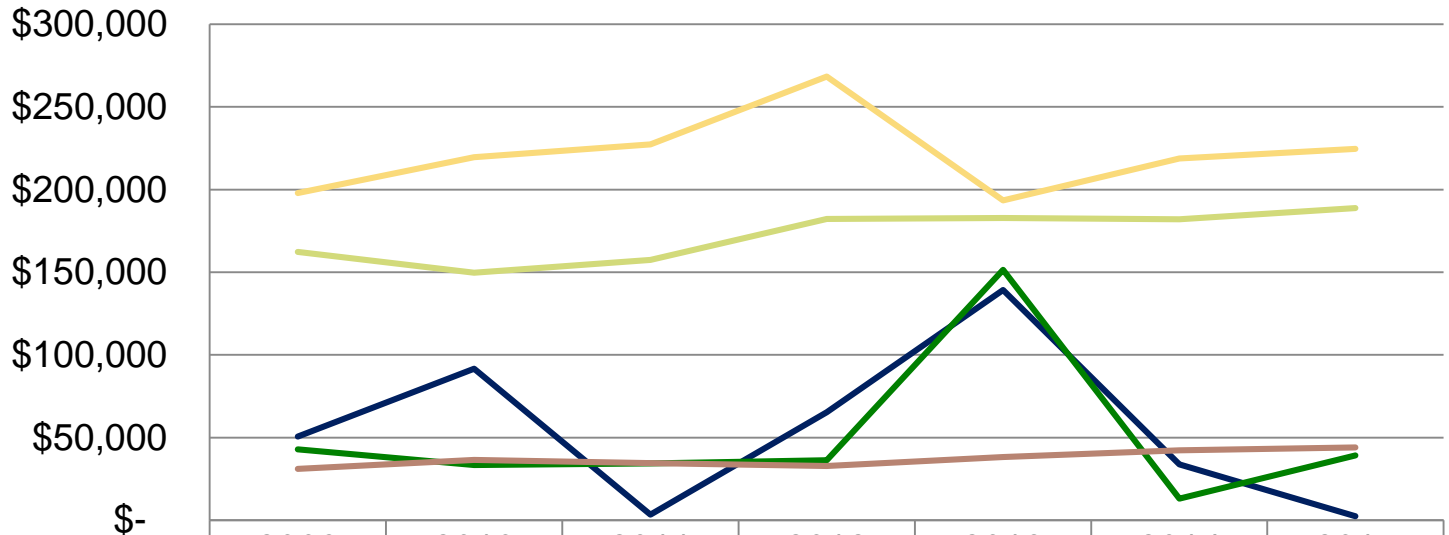




# Building Permits

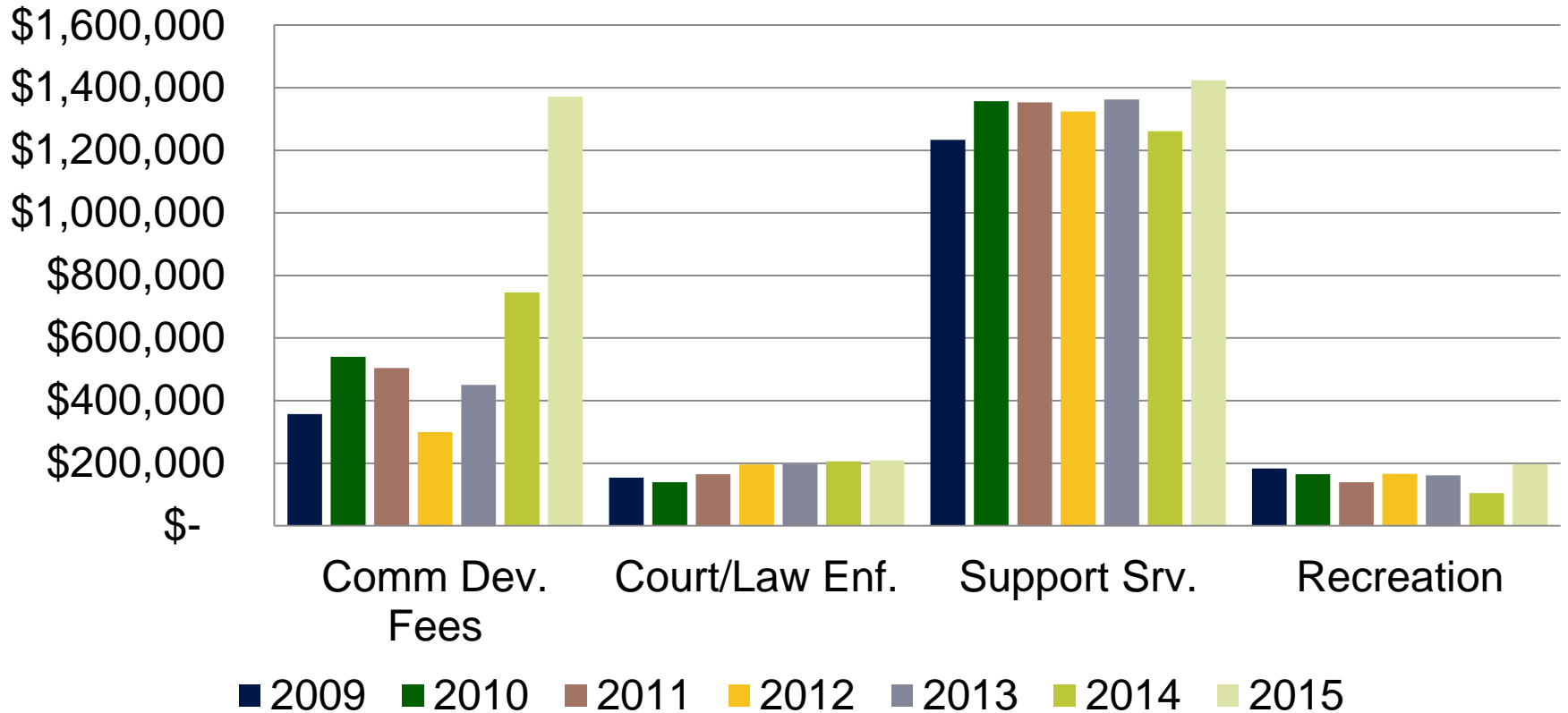


# Intergovernmental

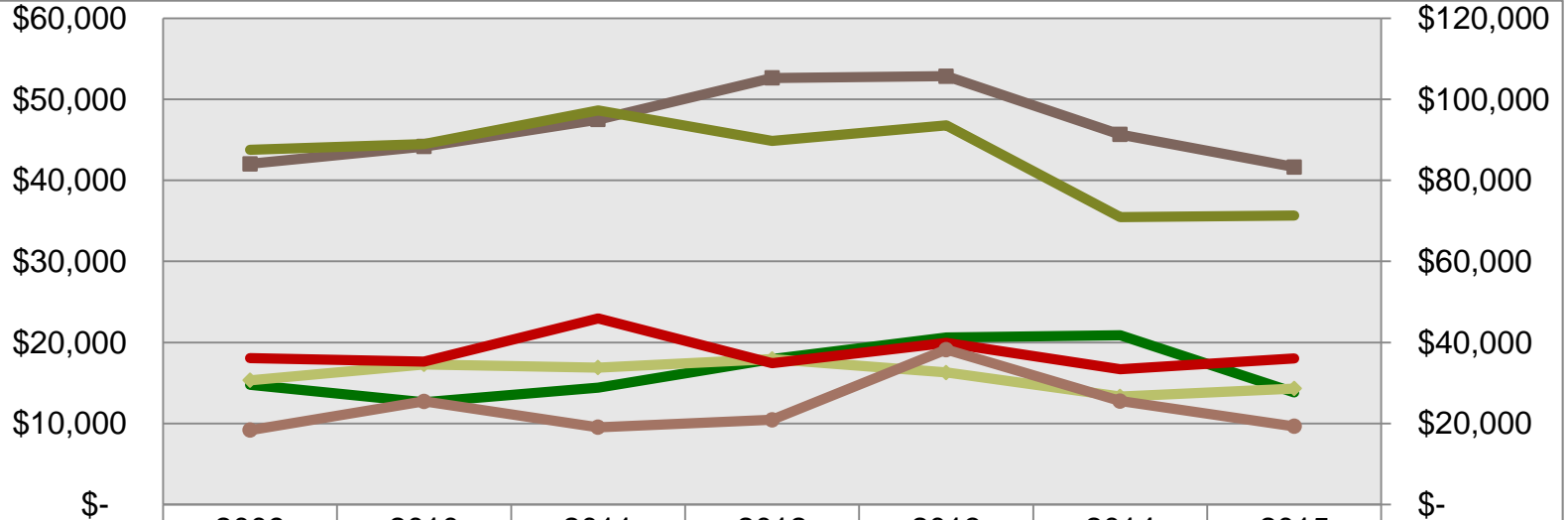


	2009	2010	2011	2012	2013	2014	2015
— Federal Grants	\$50,702	\$91,665	\$3,435	\$65,355	\$139,267	\$33,802	\$2,437
— State Grants/Shared Rev.	\$42,894	\$33,434	\$34,361	\$36,273	\$151,539	\$13,175	\$39,149
— PUD Priv. Tax	\$162,335	\$149,782	\$157,352	\$182,203	\$182,739	\$182,004	\$188,738
— Liquor Revenue	\$197,816	\$219,575	\$227,268	\$268,411	\$193,371	\$218,734	\$224,554
— Fire Premium Tax	\$31,032	\$36,432	\$34,521	\$32,866	\$38,286	\$42,398	\$43,967

# Charges for Services

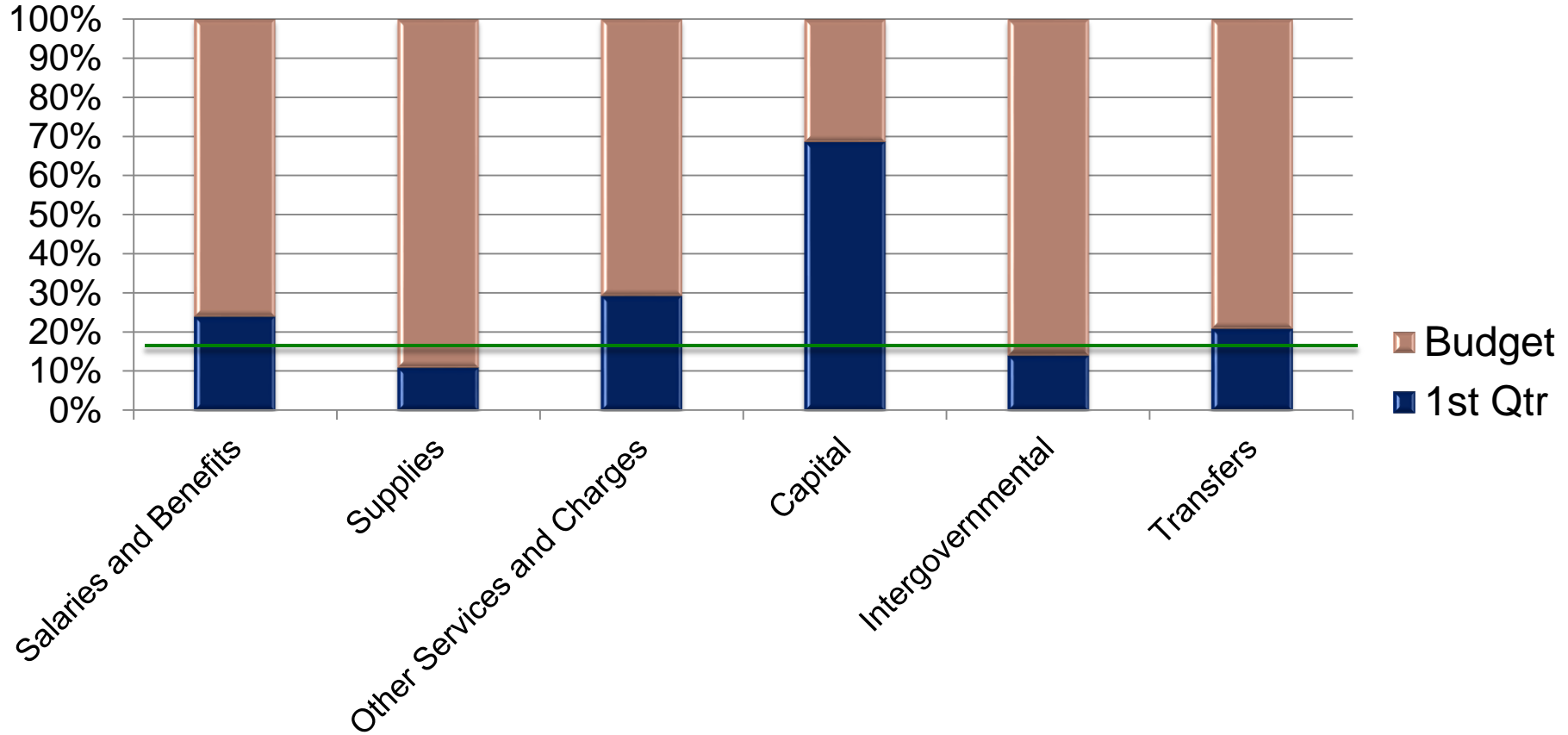


# Fines and Forfeitures

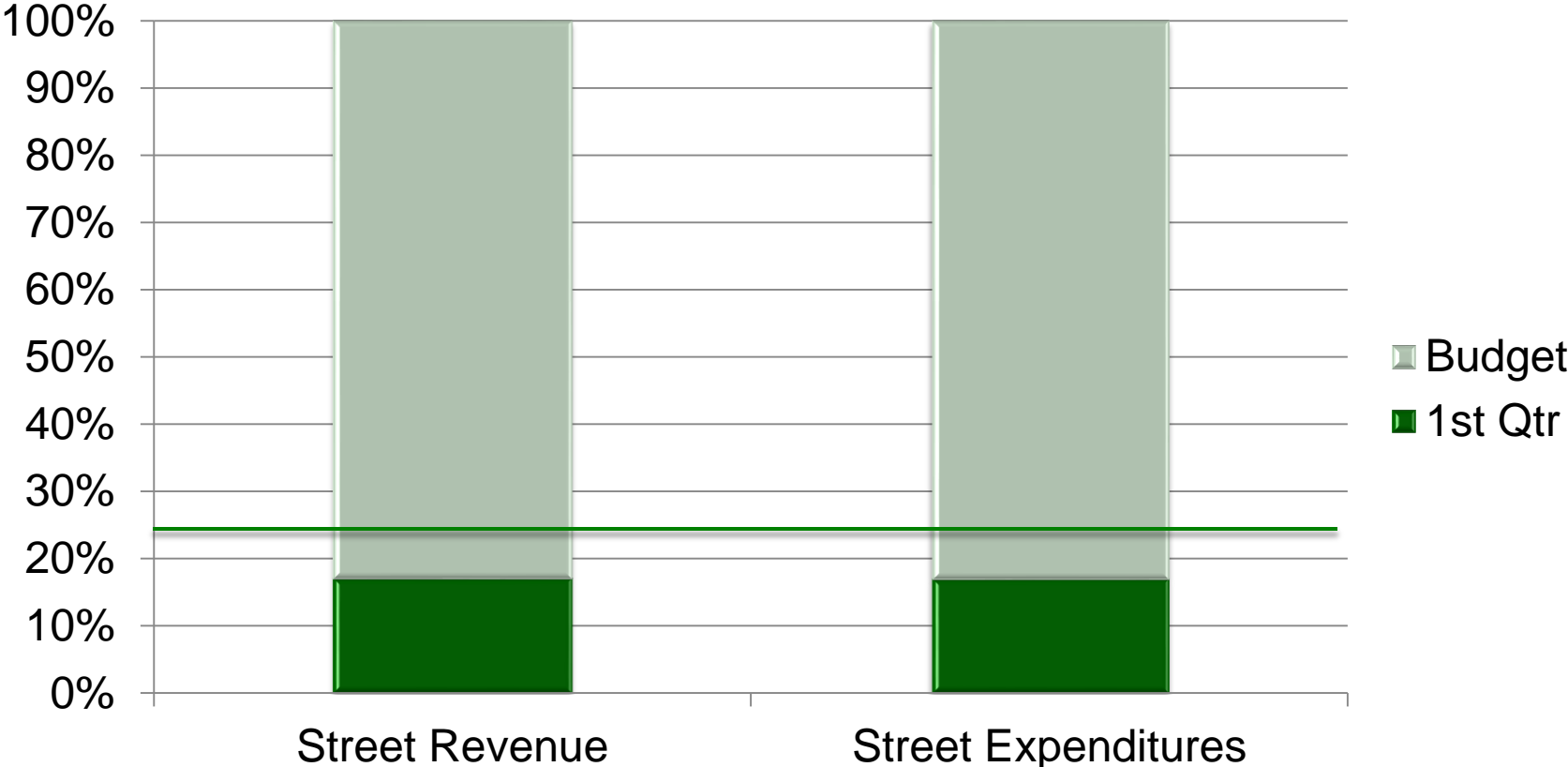


	2009	2010	2011	2012	2013	2014	2015
Other Traffic	\$14,791	\$12,601	\$14,428	\$17,948	\$20,609	\$20,874	\$13,839
Non-Traffic	\$15,334	\$17,294	\$16,906	\$17,956	\$16,294	\$13,327	\$14,320
Parking Viol.	\$18,050	\$17,626	\$22,983	\$17,427	\$19,956	\$16,689	\$18,040
DWI	\$9,173	\$12,730	\$9,538	\$10,460	\$19,117	\$12,776	\$9,648
Crim Costs/EHM	\$42,031	\$44,178	\$47,504	\$52,630	\$52,848	\$45,665	\$41,648
Traffic Infractions	\$87,582	\$88,946	\$97,268	\$89,735	\$93,544	\$70,967	\$71,284

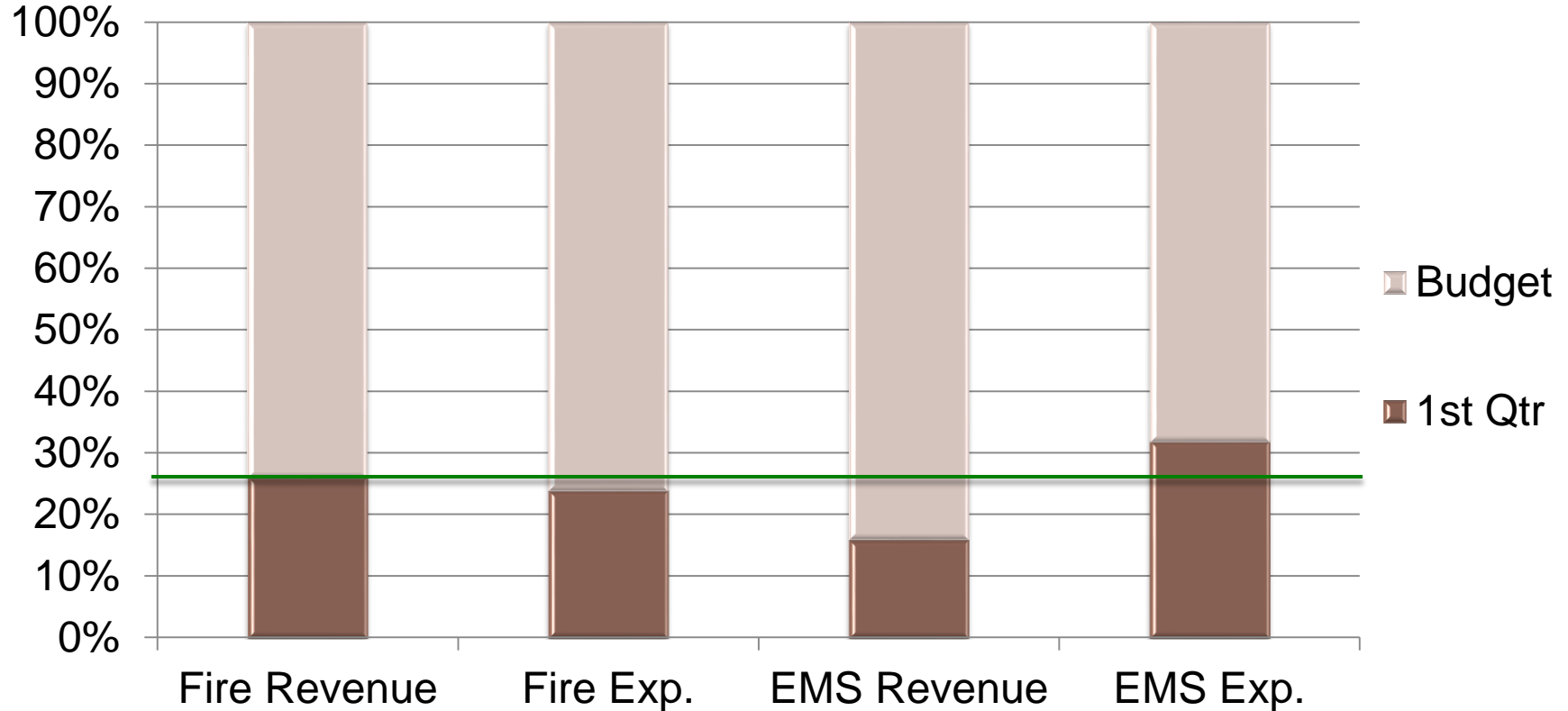
# General Fund Expenditures



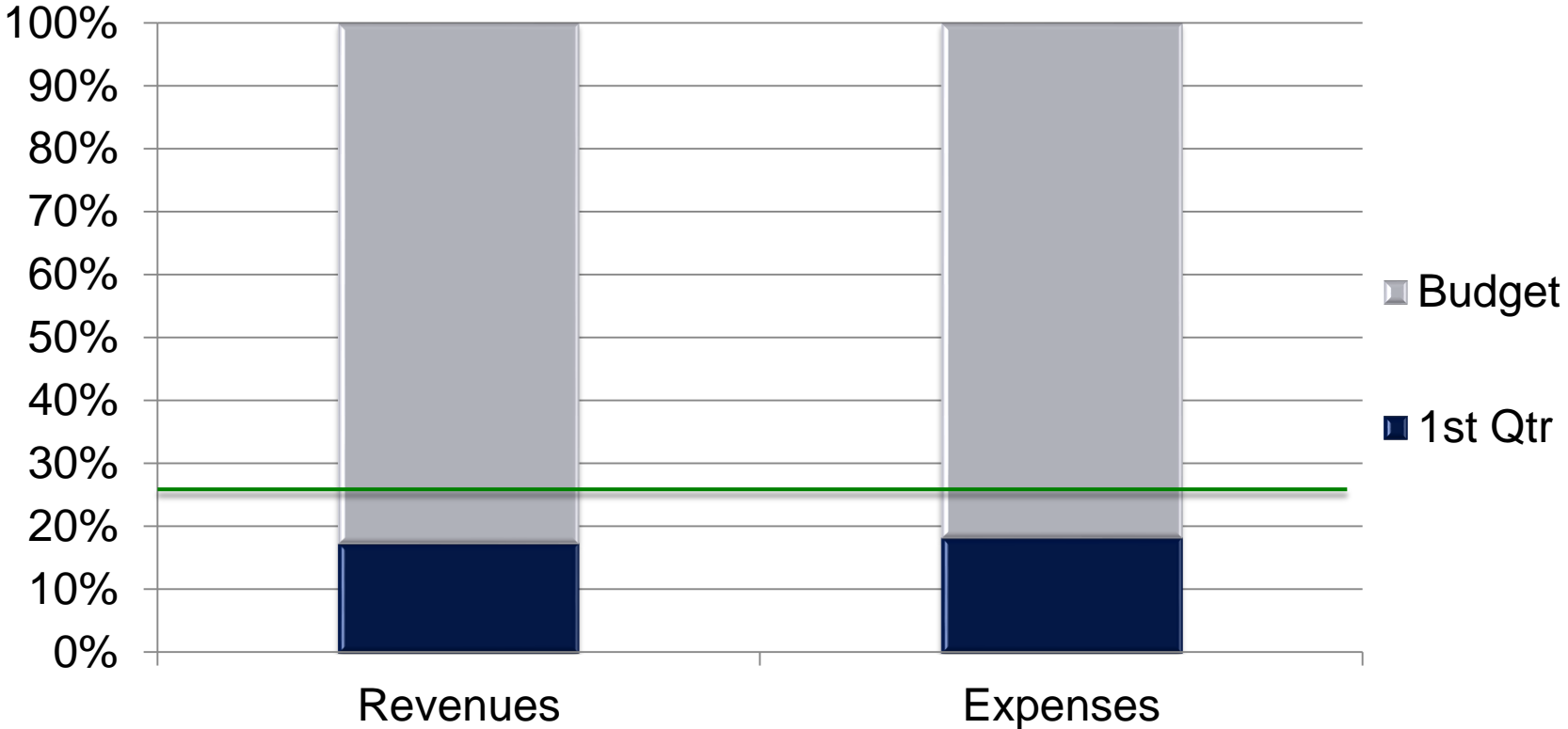
# Streets



# Camas/Washougal Fire and EMS



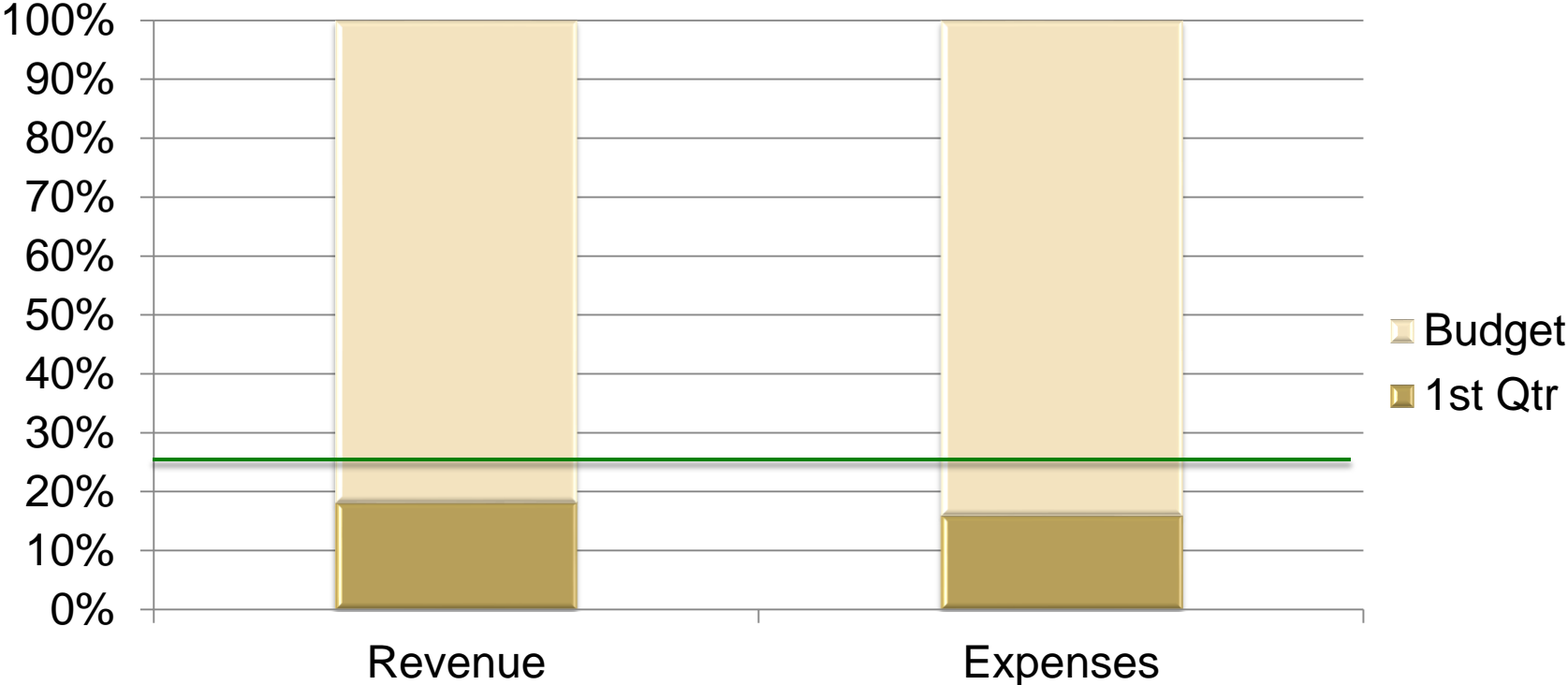
# Storm Drainage



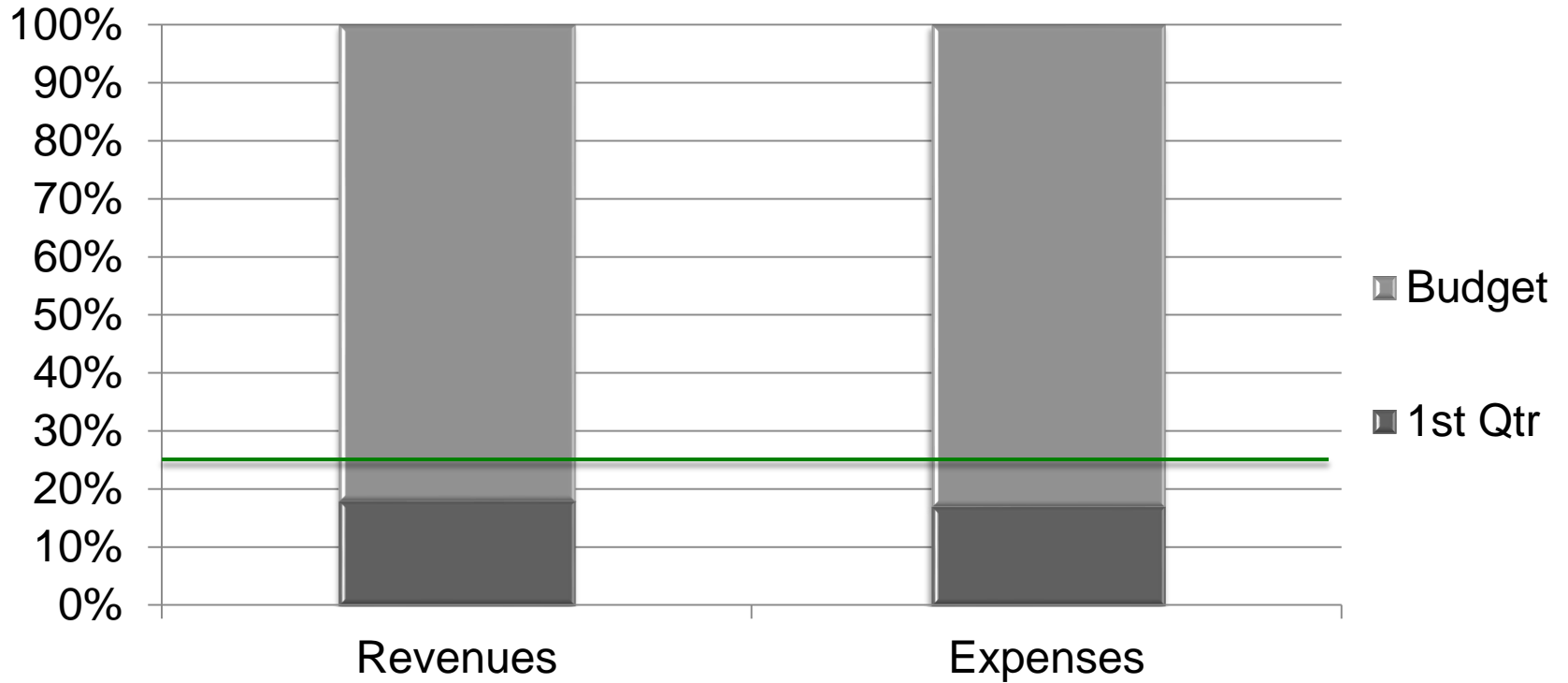
Excluding Capital



# Sanitary



# Water/Sewer



# Capital Projects – as of March 31st

## Budget to Date

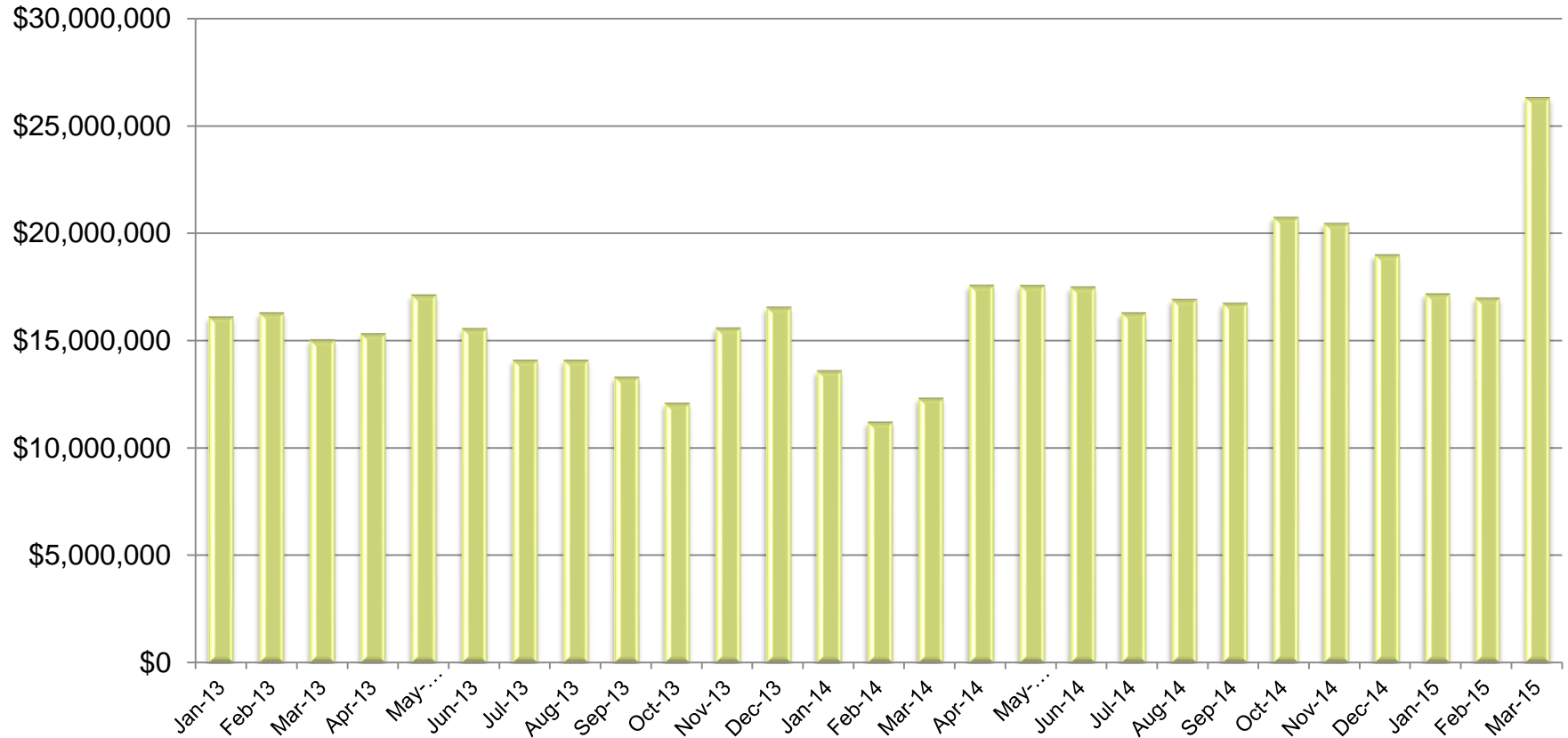
### Govt. Projects

□ Street Preservation	3.3%
□ NW 38 <sup>th</sup> Ave. Phase II	71%
□ Friberg/Strunk	89%
□ Fallen Leaf Lake	0%
□ NW Brady	14%
□ Open Space Acquisition	0%
□ Drewfs Farm Park	2%
□ Heritage Trailhead	6%
□ NW 6 <sup>th</sup> /Norwood Intersection	1%
□ Louis Block Lighting	98%
□ Trails	0%
□ Franklin Street	0%

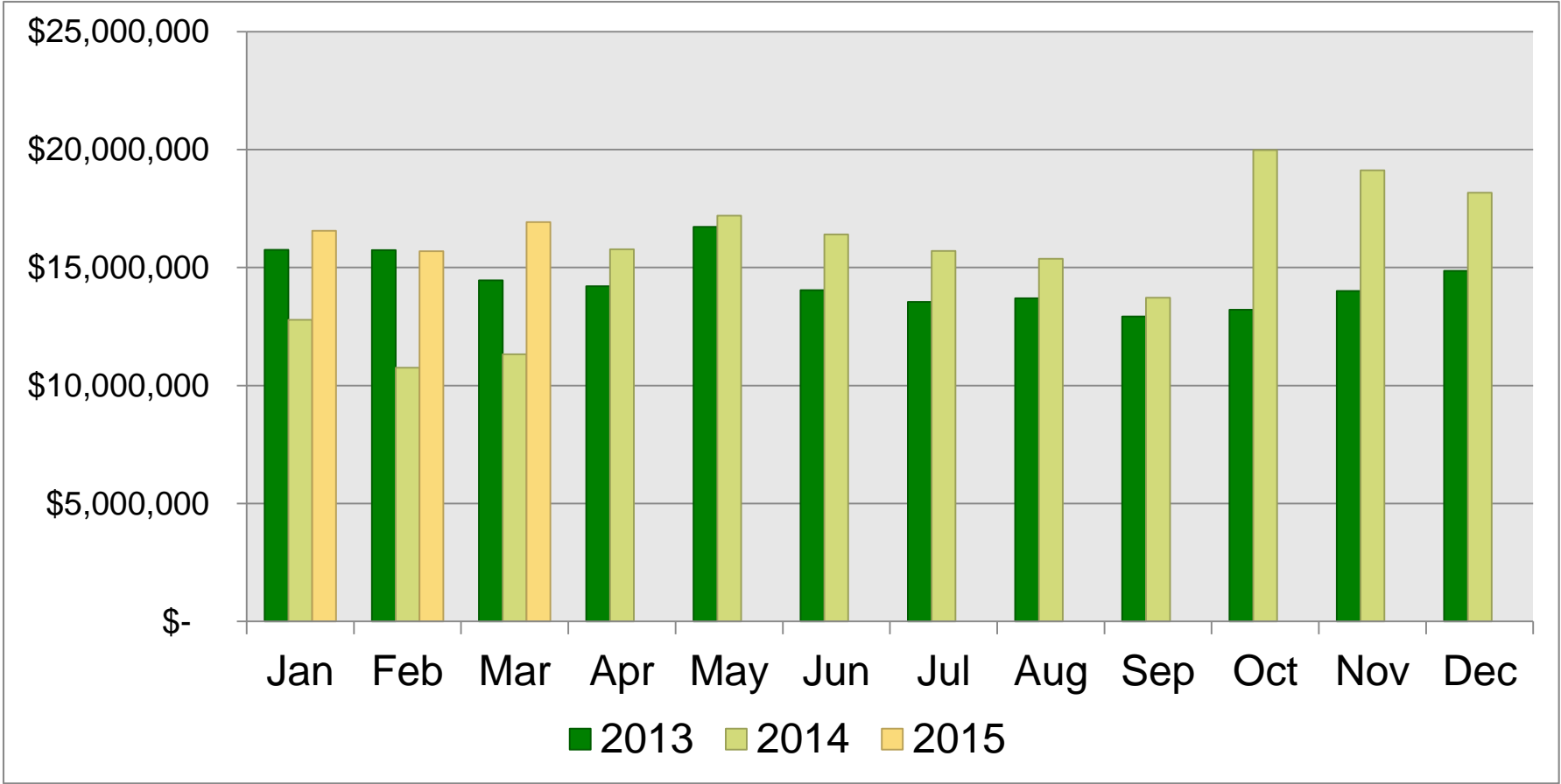
### Utility Projects

□ Well 6 Easement	0%
□ Well 17	0%
□ Storm Water Projects	1%
□ STEP Bypass	1%
□ 544 Pressure Zone	1%
□ Gregg Reservoir	0%
□ STEP Odor Control	0%
□ WWTP Upgrades	0%

# Cash and Cash Equivalent Assets



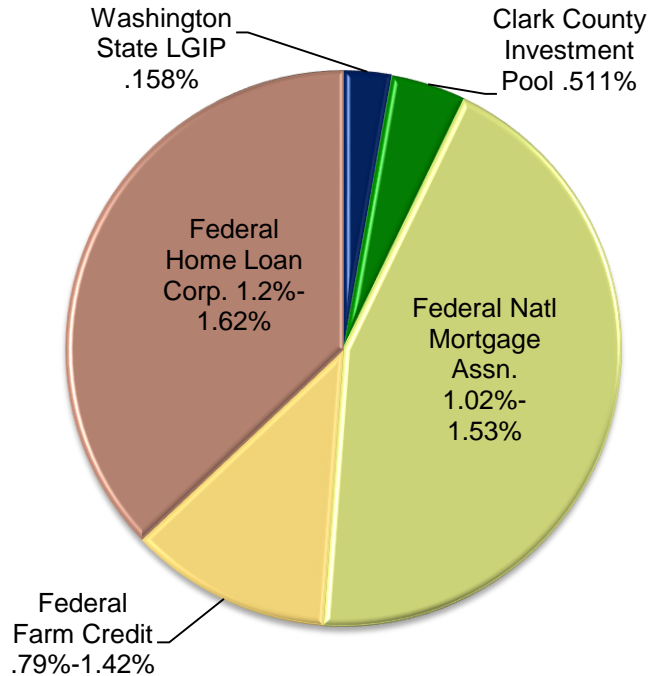
# Investment Portfolio Balance



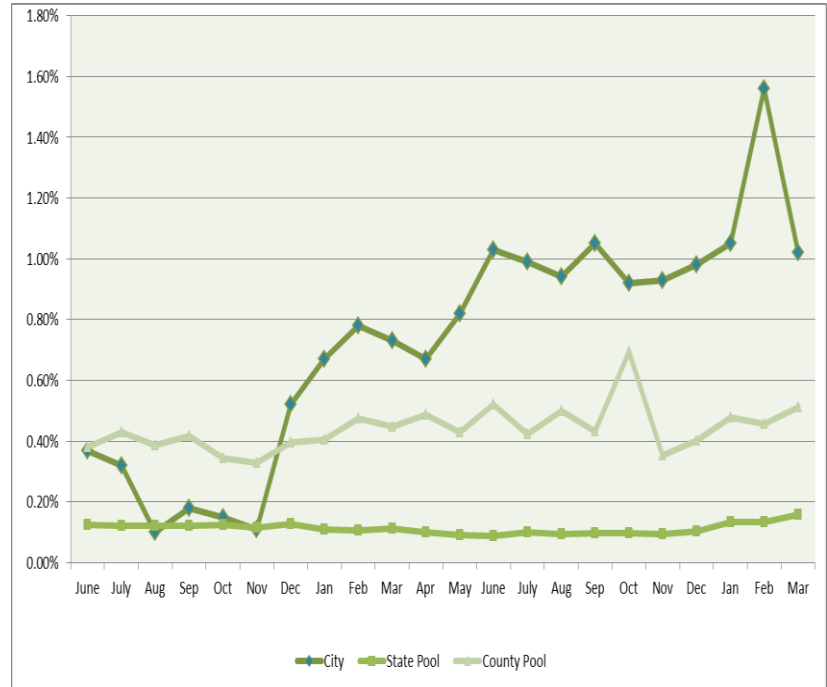
# Investment Portfolio

1<sup>st</sup> Quarter Portfolio \$16,927,801

.37% on demand      Return 3/31  
1.02%



## Portfolio Performance



# Line of Credit

1<sup>st</sup> Qtr.

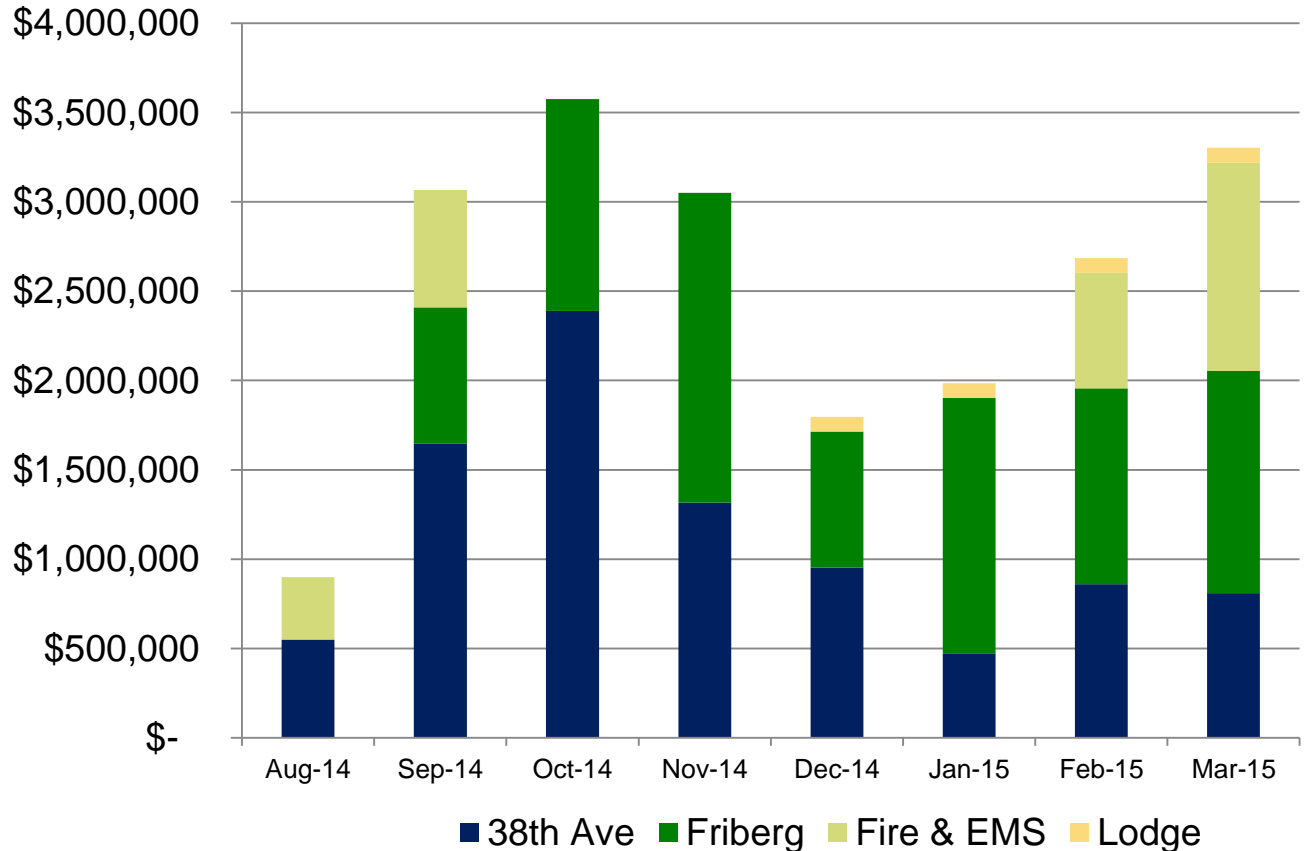
Interest Paid  
\$1,765

Interest Rate  
0.873% Exempt

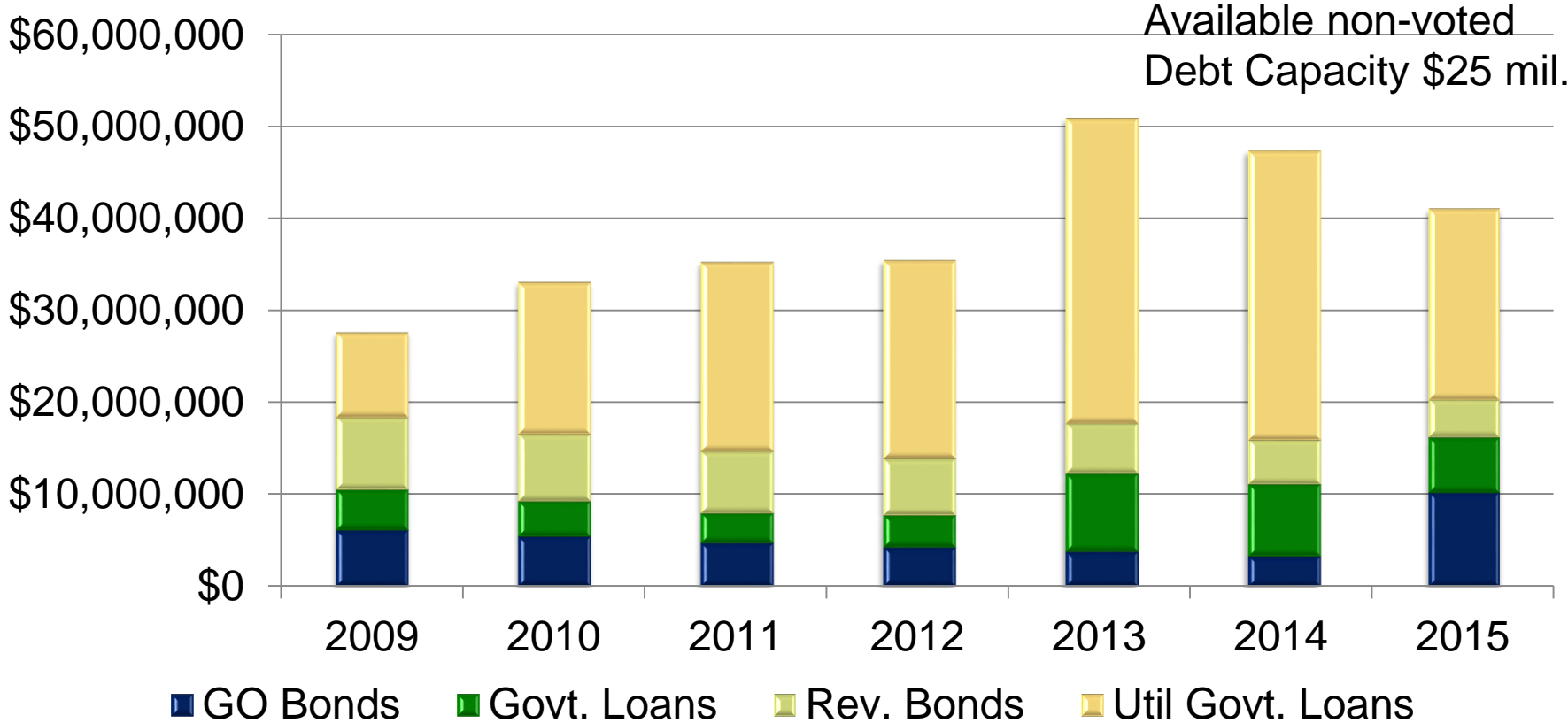
1.176% Taxable

Commitment  
Fee \$3,024

Fee Rate 0.25%



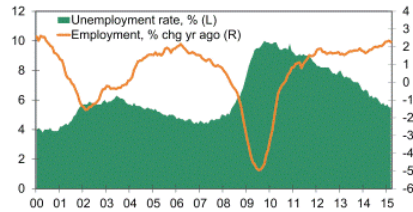
# Debt Outstanding





# Outlook

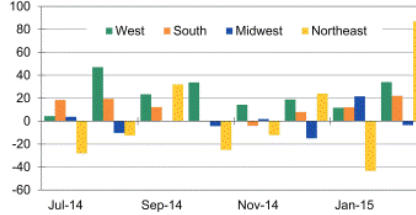
## Strong Job Gains Lower Unemployment



Sources: EIA, Moody's Analytics

## Consistent New-Home Sales Growth in the West

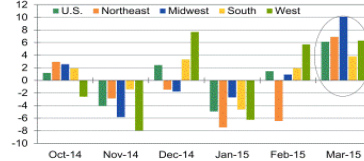
New-home sales, % change yr ago



Sources: Census Bureau, Moody's Analytics

## Existing-Home Sales Bounce Back in March

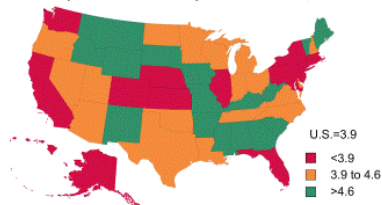
Existing-home sales, % change



Sources: NAR, Moody's Analytics

## Gas Taxes Hurt More in Poorer States

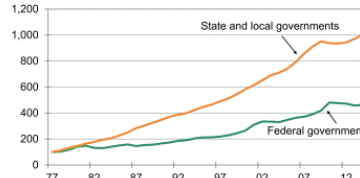
Gasoline expenditure share of disposable income, %, 2012



Sources: BEA, EIA, Moody's Analytics

## Federal Funding Lags the Most

Spending on transportation and water infrastructure, 1977=100



Sources: Congressional Budget Office, Moody's Analytics

- Homebuilding is expected to *continue* in 2015.
- Job growth is improving but wage growth is slow to improve.
- Existing homes show strong sales.
- Caution: softening global economy, business investment is slow, and Federal Reserve will raise rates most likely in September (mortgage rates).
- Concern over State and Local infrastructure with the shrinking federal support.