

# FINANCIAL PERFORMANCE

City of Camas

An Overview of 2015 Second Quarter Financial Performance

# Agenda

- General Economy during 2<sup>nd</sup> Quarter of 2015
- Highlights
- Revenue
- Expenditures
- Investments
- Debt
- Fund Balance Projection
- Outlook



# 2<sup>nd</sup> Quarter Economy

## Indicators

Avg. Mortgage Rate  
HIGHER 4.08% v 3.7 % at  
the end of 1<sup>st</sup> Qtr.

Unemployment LOWER  
5.3% v. 5.5% at the end of  
1<sup>ST</sup> Qtr.

Retail Sales (% chg yr)  
HIGHER 2.0% v. 0.5% at the  
end of 1<sup>ST</sup> Qtr.

CPI LOWER 1.1% v. 1.4%  
(national) at the end of 1<sup>st</sup> Qtr.

Avg. Gas Prices HIGHER  
\$2.78 v. \$2.39 at the end of  
1<sup>st</sup> Qtr.

\*Portland and Seattle CPI not  
yet available

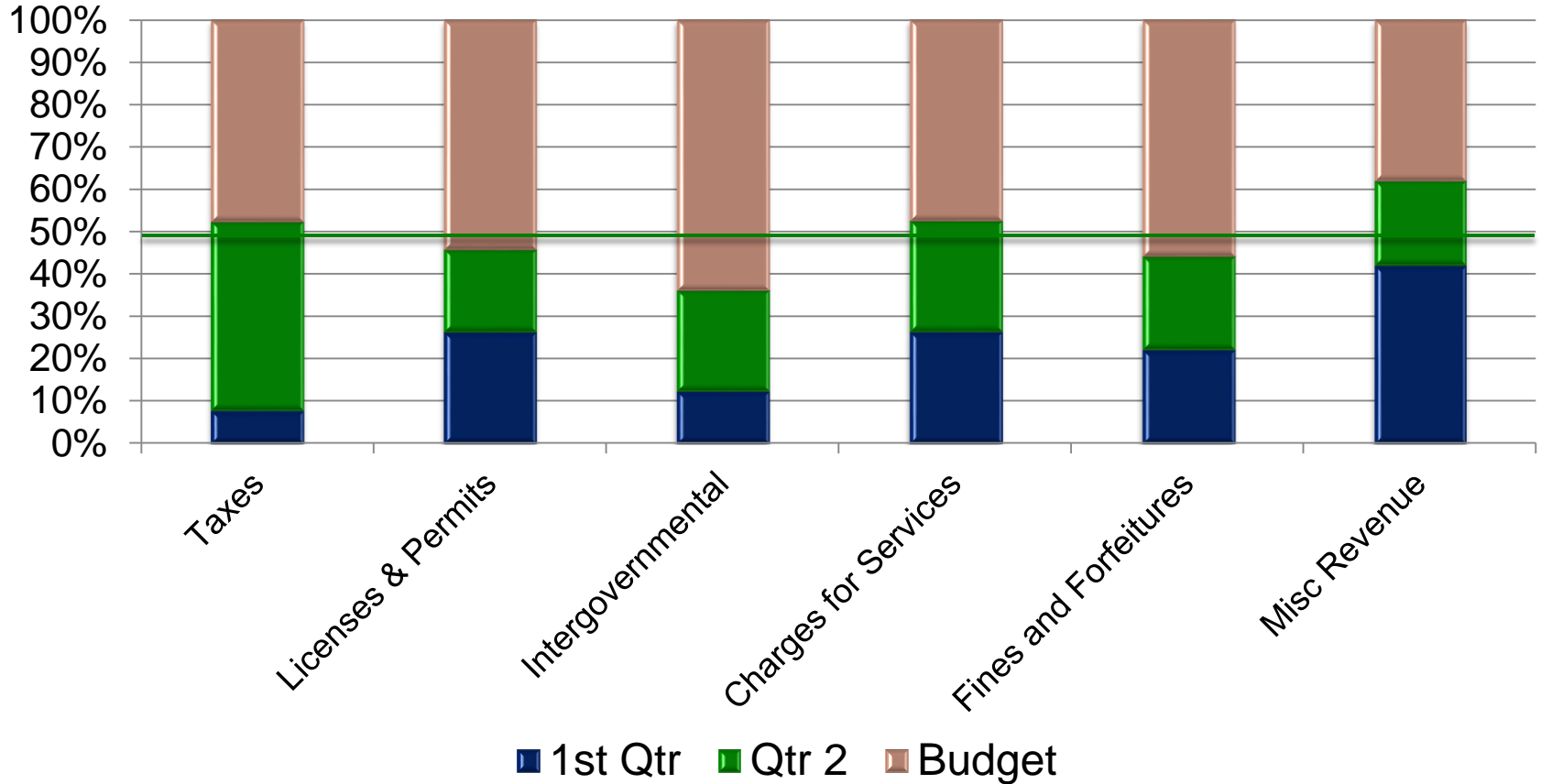
- Employment is mixed – strong gains but flat wages and weak household employment.
- Housing and Construction are improving especially in the West with prices slowing.
- Consumer Spending continues to improve.
- Locally, as anticipated development related revenues are improving.
- Continued watch on Fed increasing interest rates and the impact to mortgage rates – estimated timeframe

# General Fund Highlights

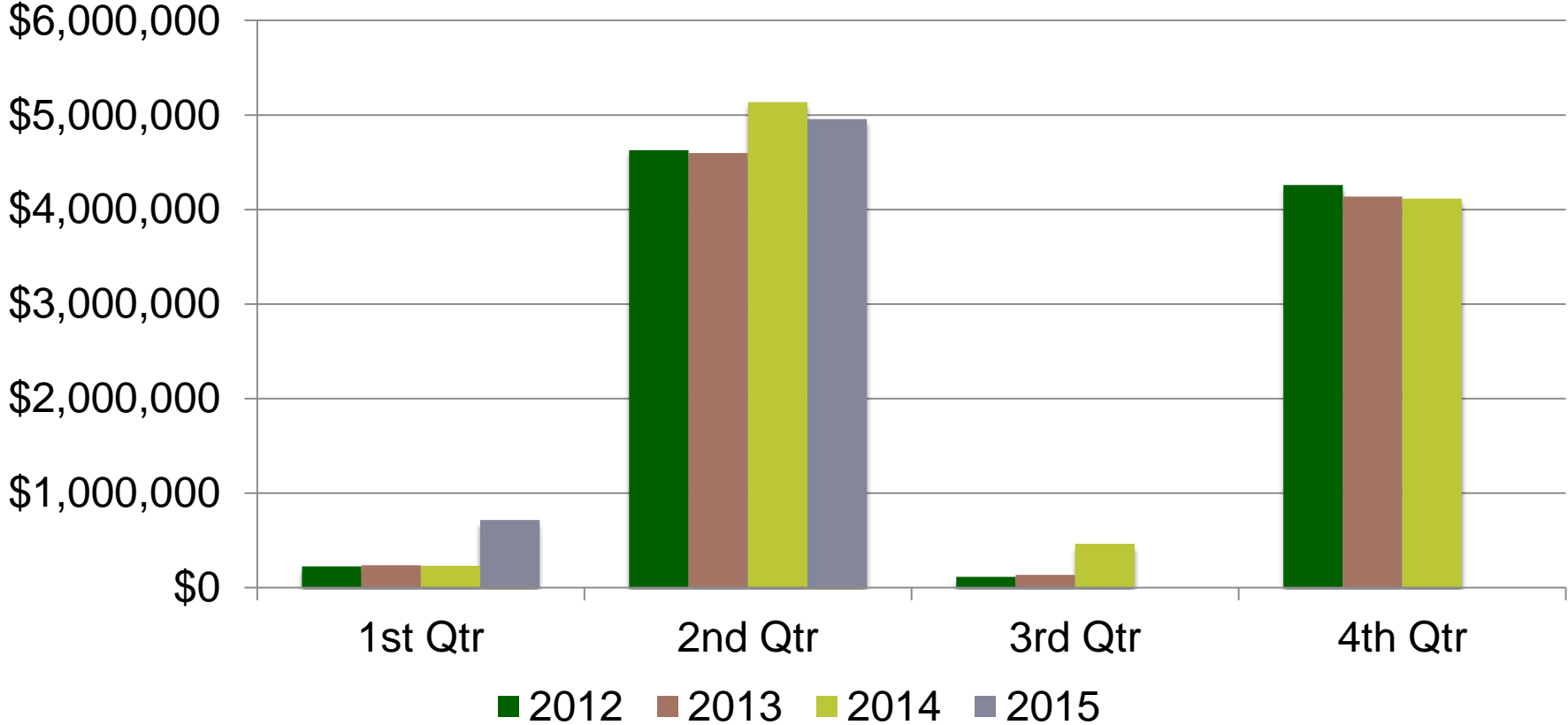
|  | 2014<br>Second<br>Quarter | 2015<br>Second<br>Quarter              |
|--|---------------------------|--|
| Net revenues (less transfers)              | \$7,106,760               | \$6,817,139                            |
| Net expenditures (less transfers)          | \$3,315,944               | \$3,388,177                            |
| Net Cash Flow                              | \$3,790,816               | \$3,428,962                            |
| % of Budget Spent                          | 43.8%                     | 47%                                    |
| Overall Cash and Investments for All Funds | \$17,527,057              | \$27,204,696<br>Includes bond proceeds |

This table illustrates the cash flow of the General Fund.

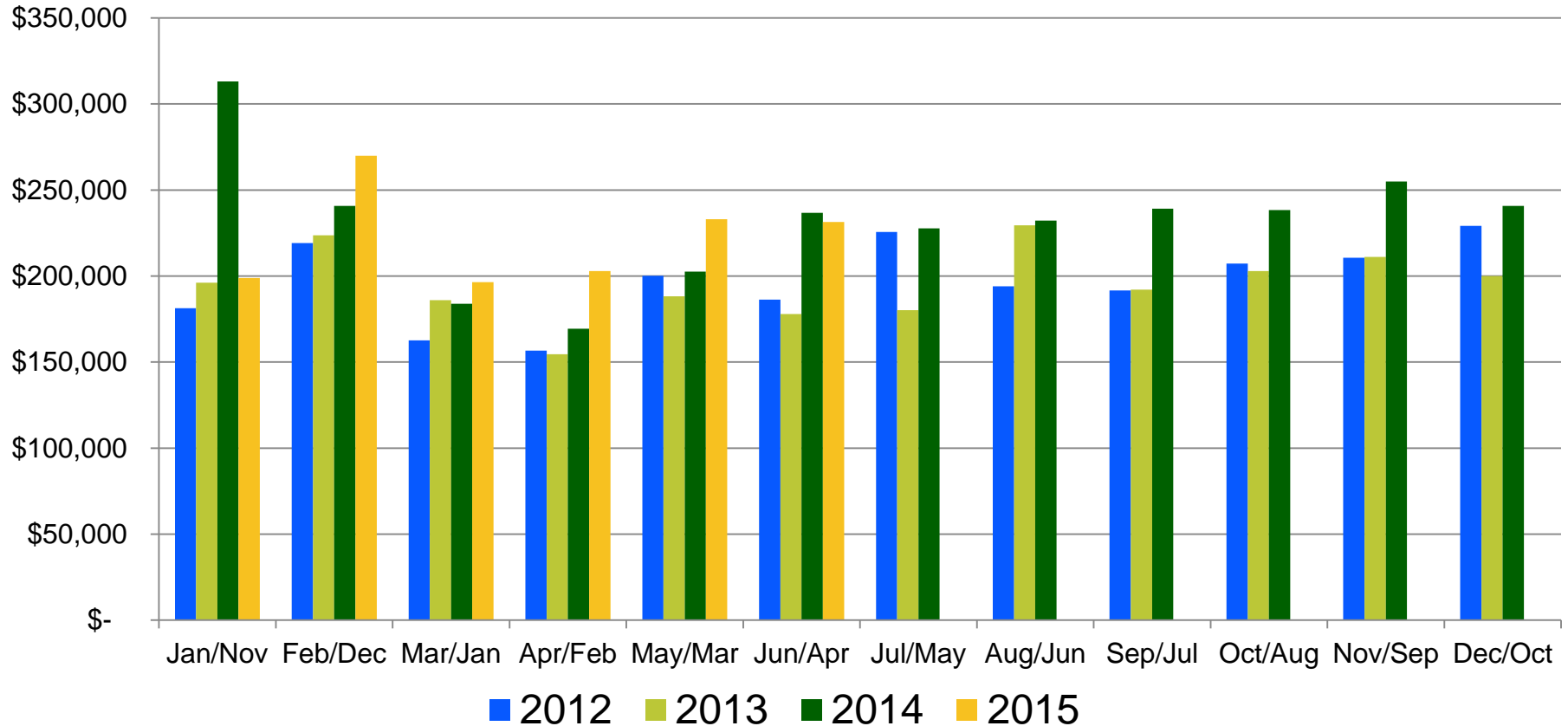
# General Fund Revenues



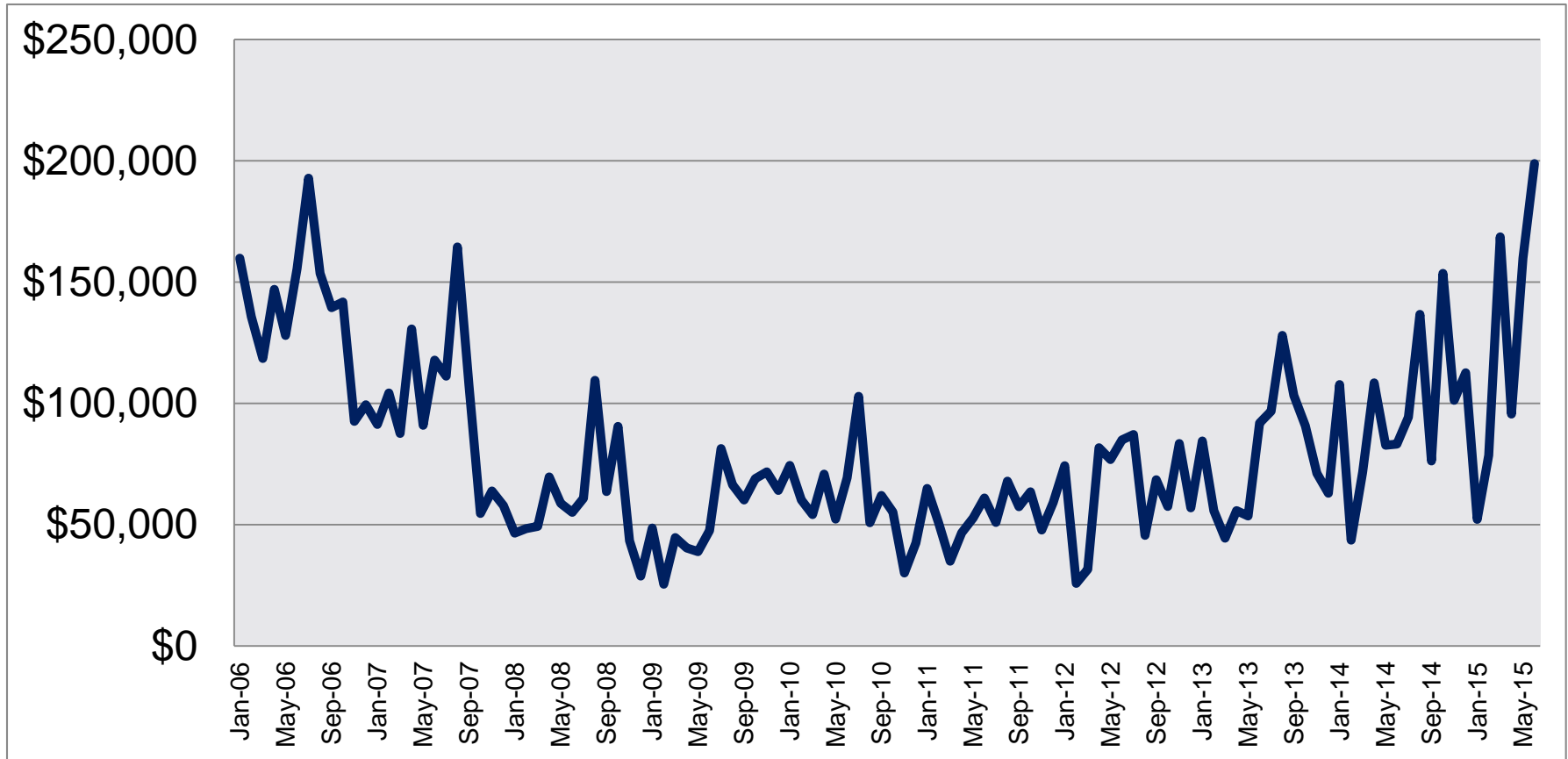
# Property Tax Collections



# Sales and Use Tax

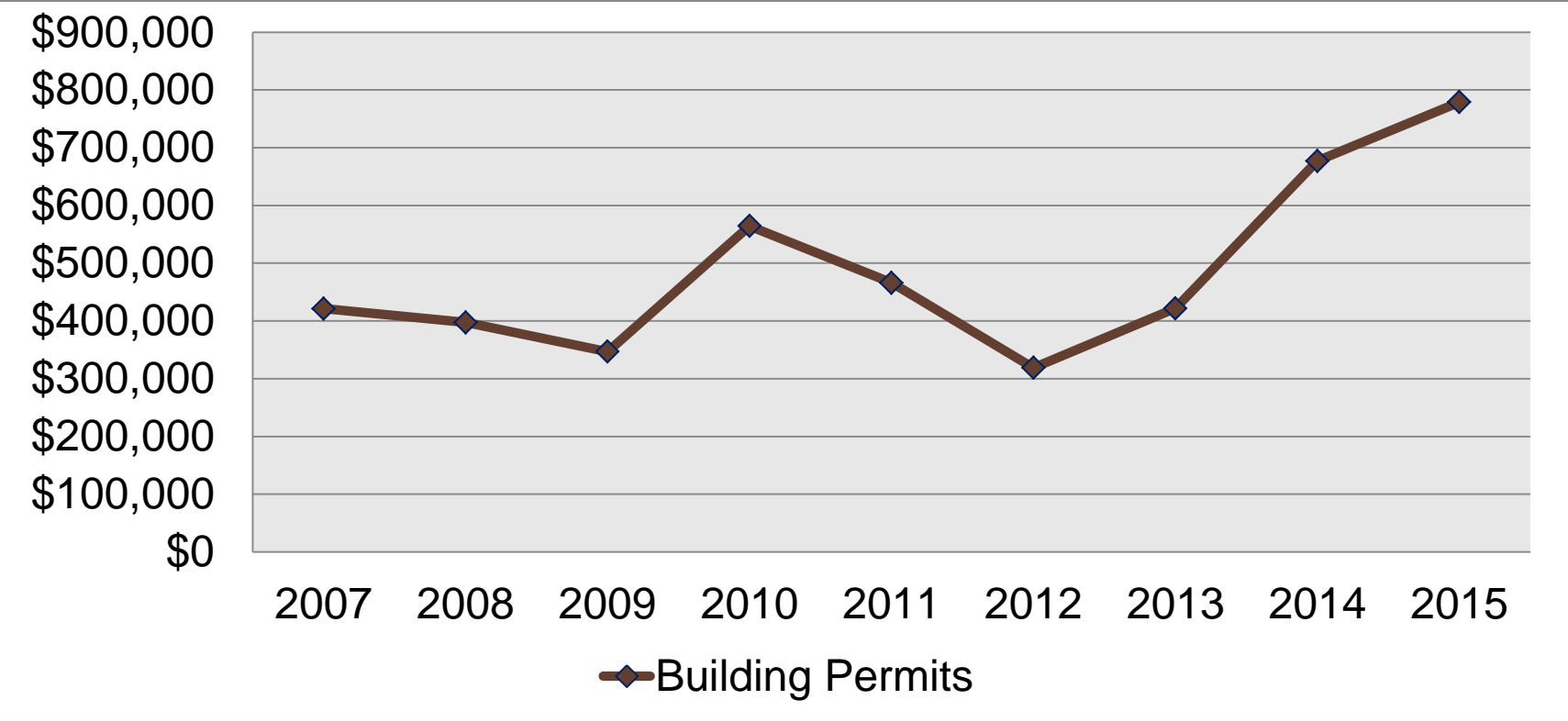


# Real Estate Excise Tax

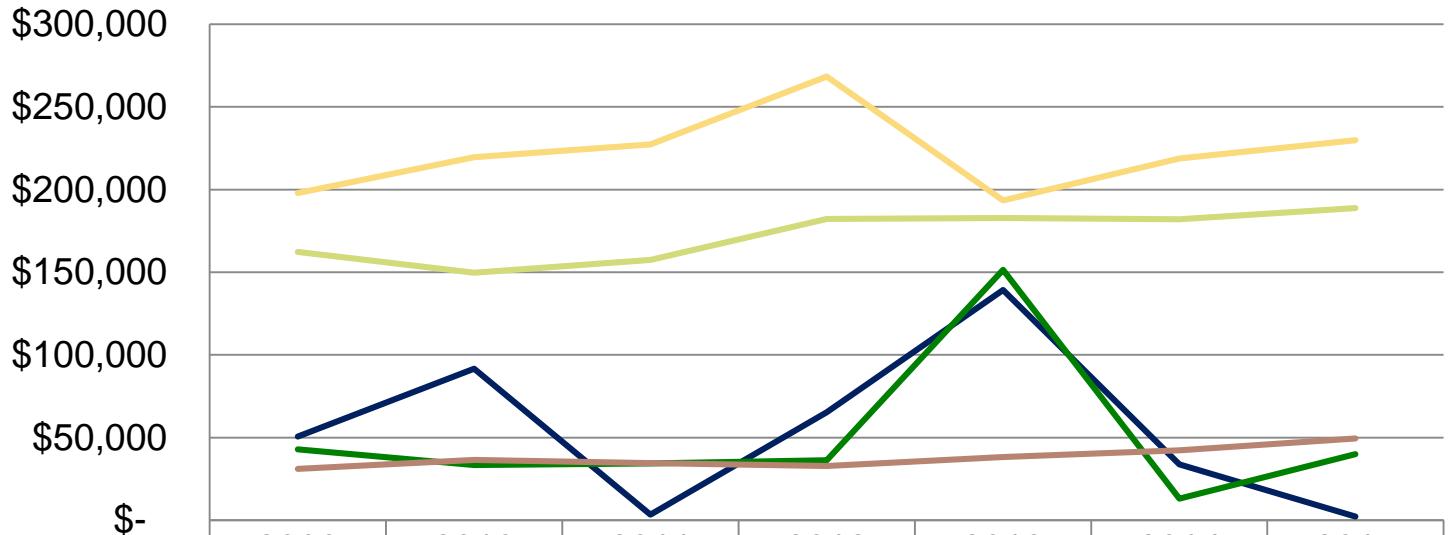




# Building Permits

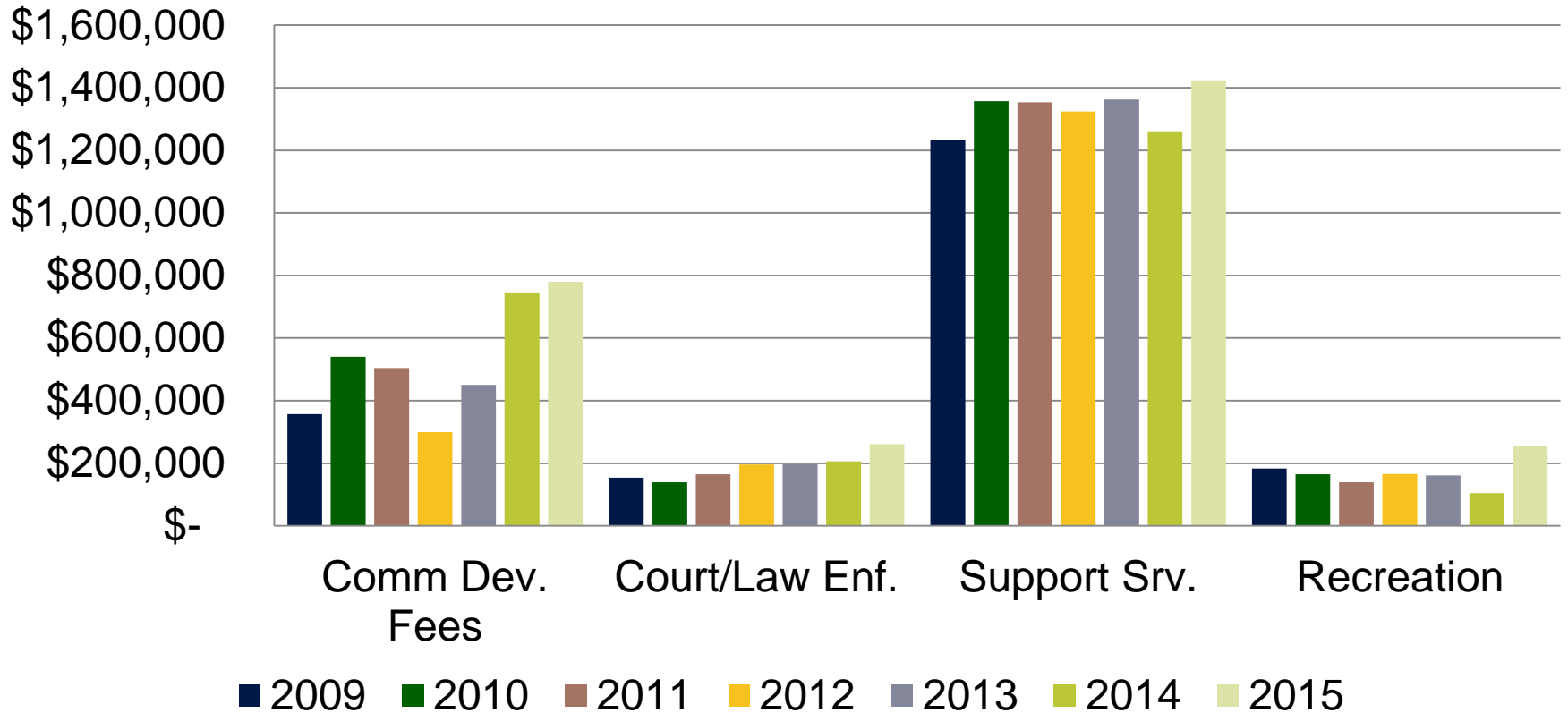


# Intergovernmental

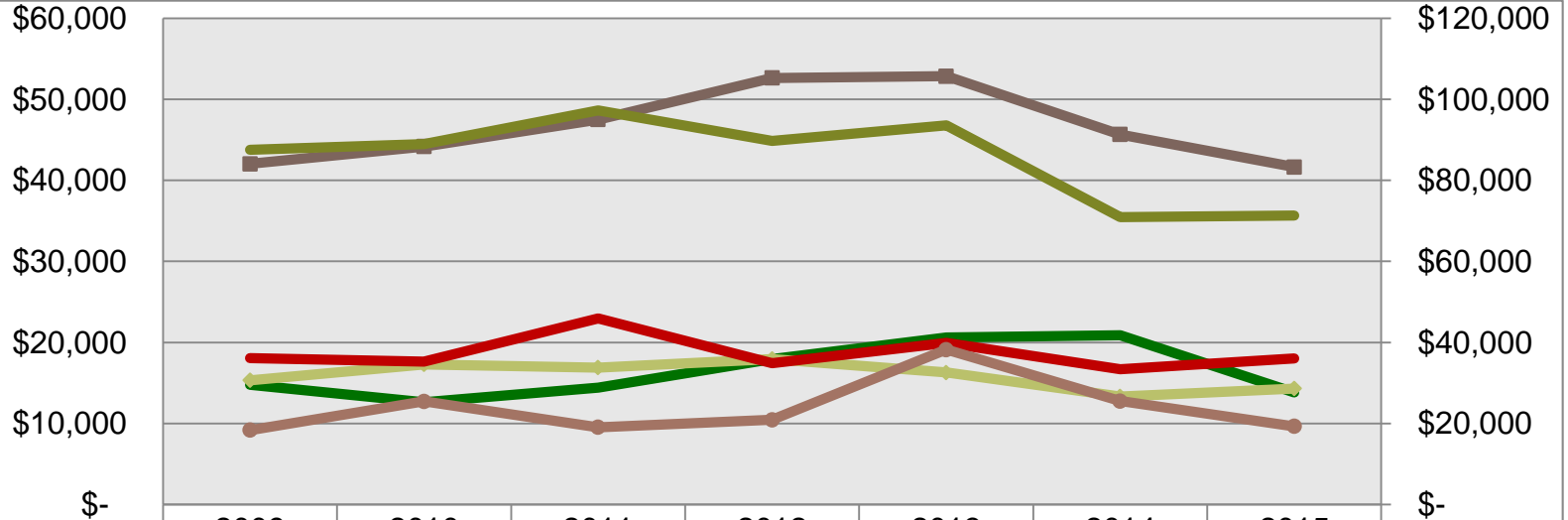


|                            | 2009      | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      |
|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| — Federal Grants           | \$50,702  | \$91,665  | \$3,435   | \$65,355  | \$139,267 | \$33,802  | \$2,169   |
| — State Grants/Shared Rev. | \$42,894  | \$33,434  | \$34,361  | \$36,273  | \$151,539 | \$13,175  | \$39,953  |
| — 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 | \$229,747 |
| — Fire Premium Tax         | \$31,032  | \$36,432  | \$34,521  | \$32,866  | \$38,286  | \$42,398  | \$49,459  |

# Charges for Services

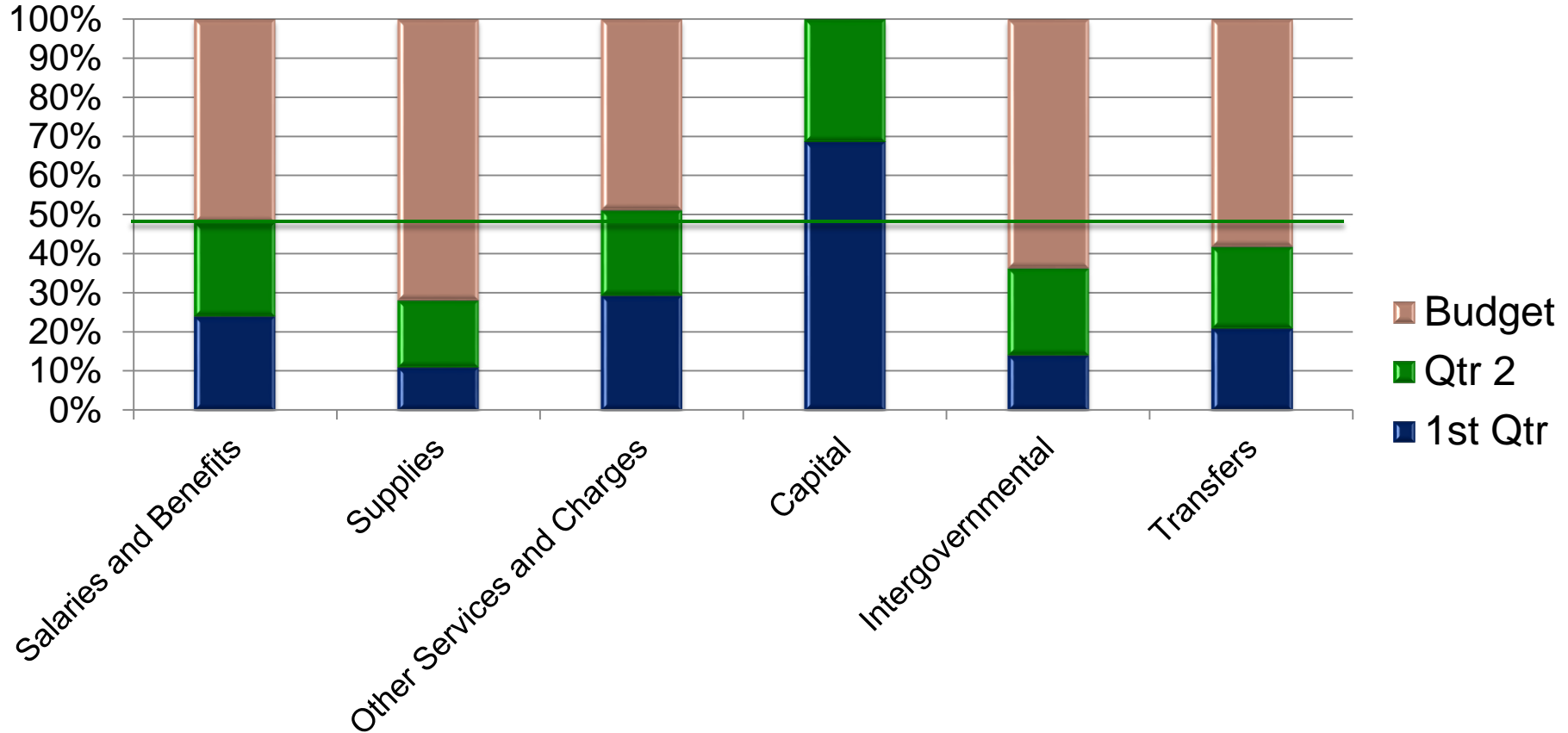


# Fines and Forfeitures

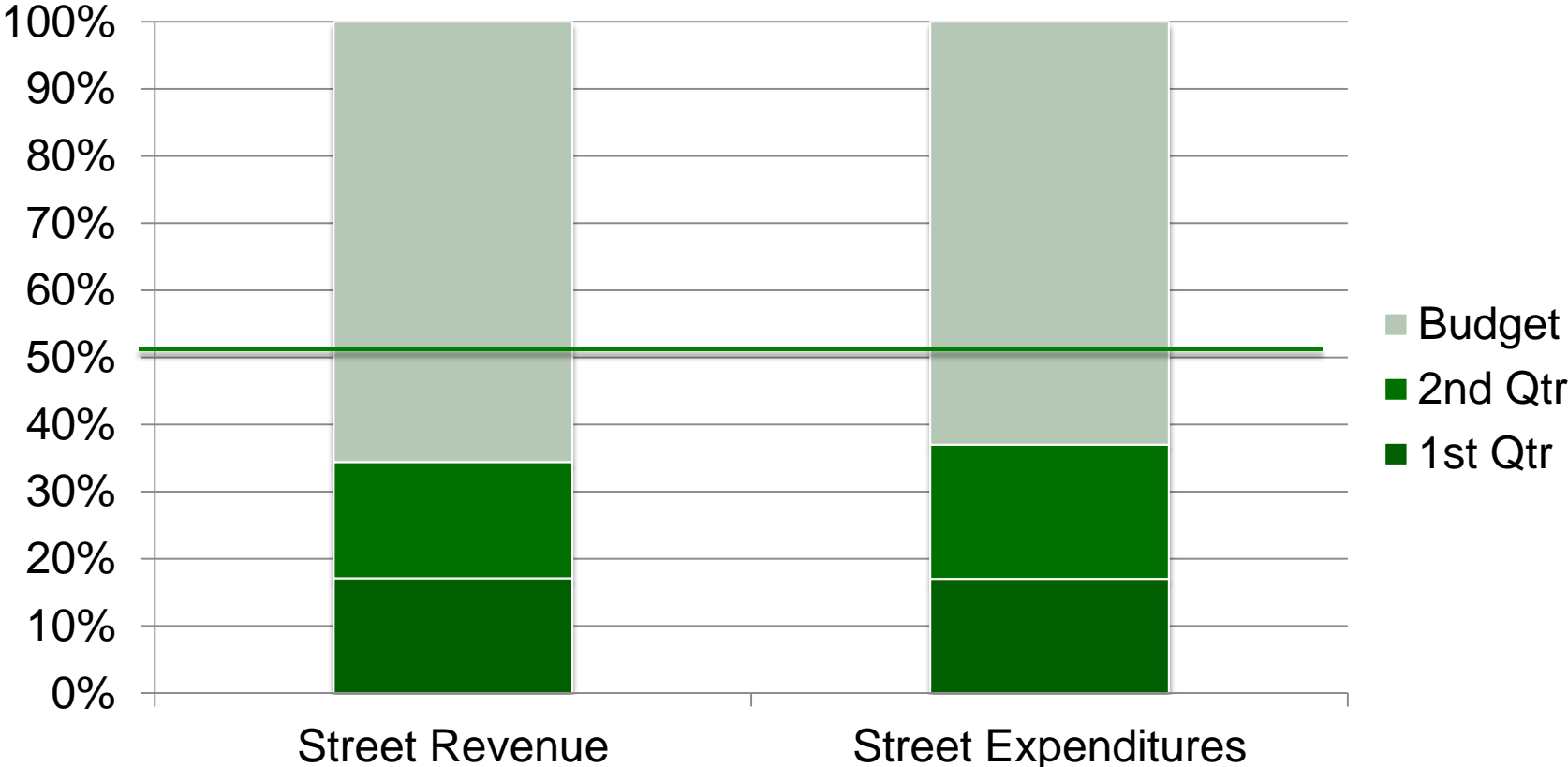


|                     | 2009     | 2010     | 2011     | 2012     | 2013     | 2014     | 2015     |
|---------------------|----------|----------|----------|----------|----------|----------|----------|
| Other Traffic       | \$14,791 | \$12,601 | \$14,428 | \$17,948 | \$20,609 | \$20,874 | \$13,839 |
| 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 |

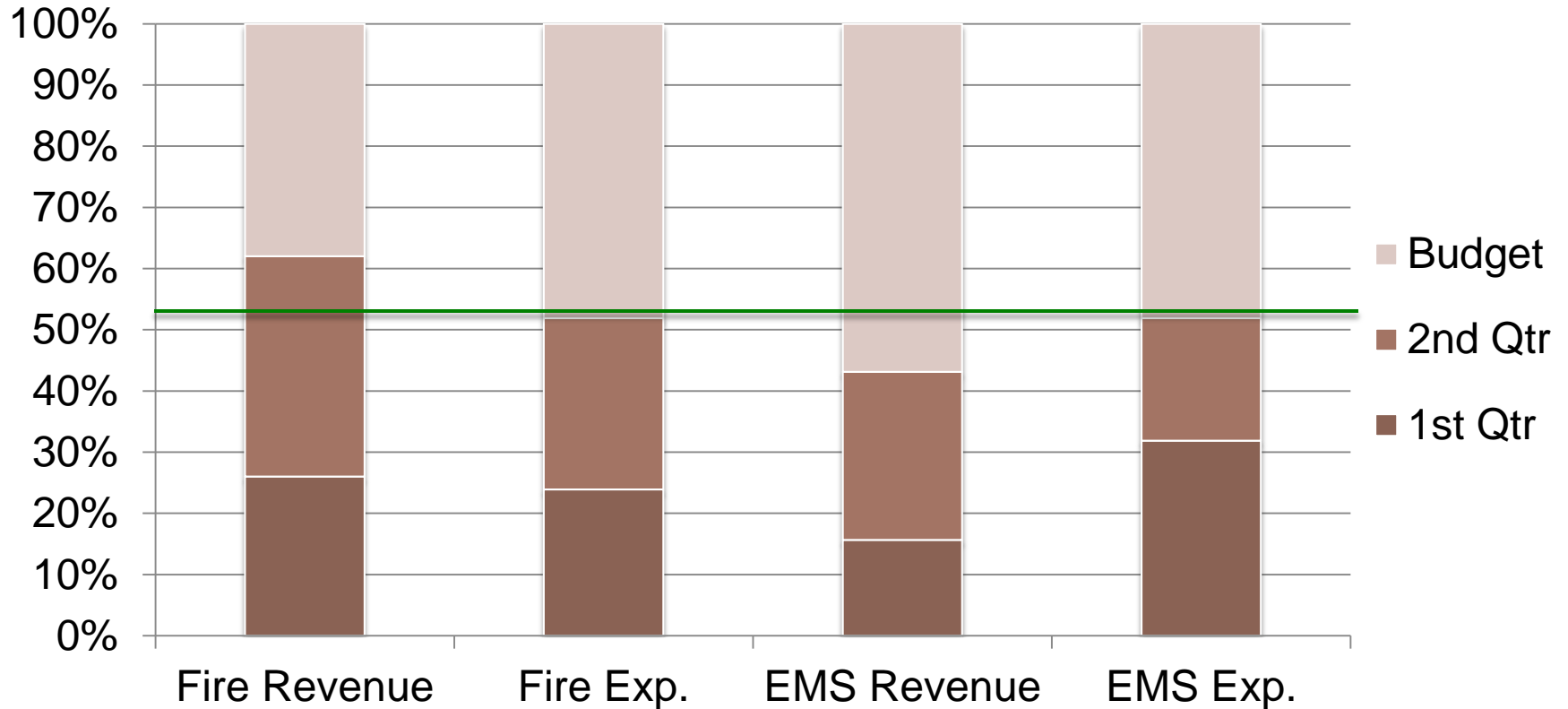
# General Fund Expenditures



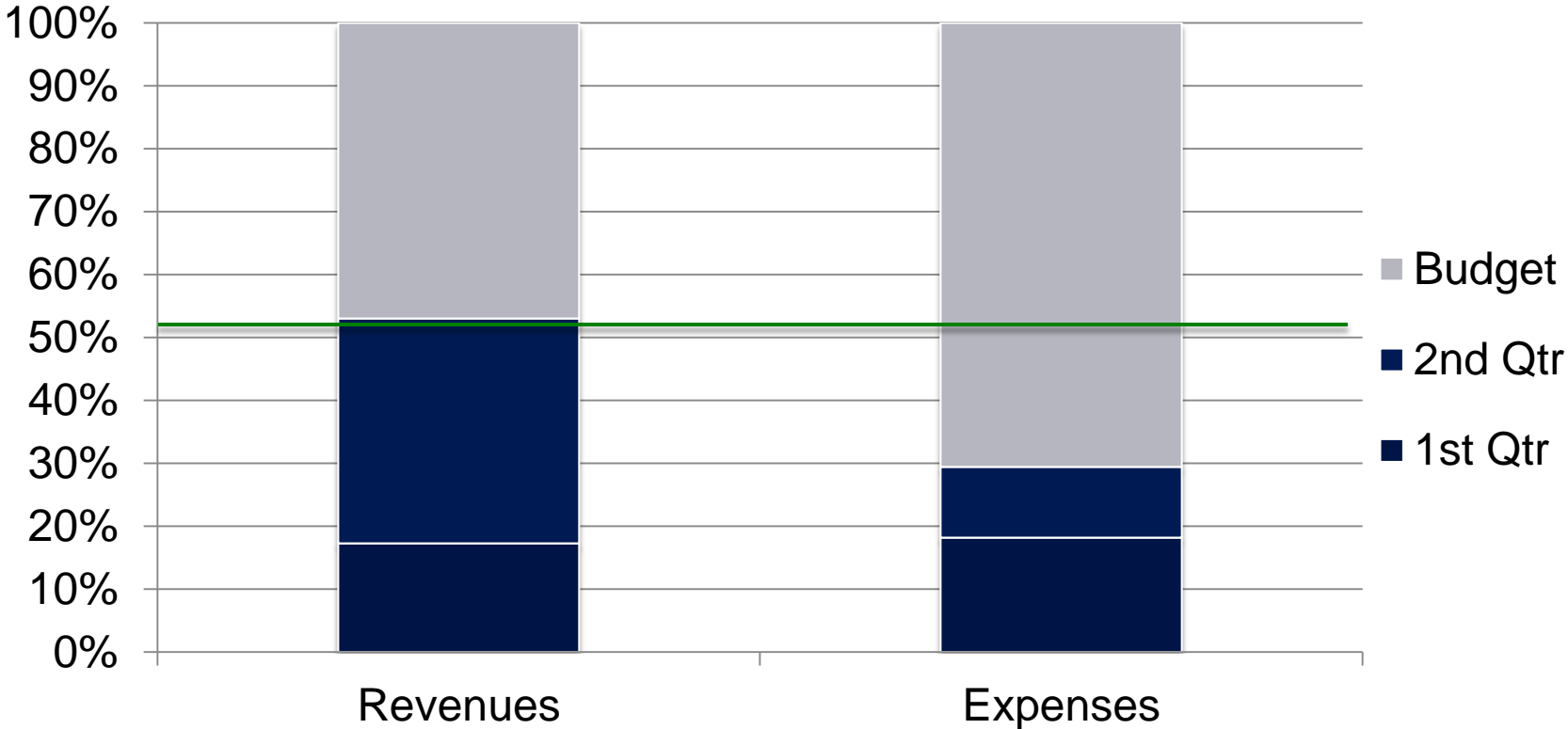
# Streets



# Camas/Washougal Fire and EMS



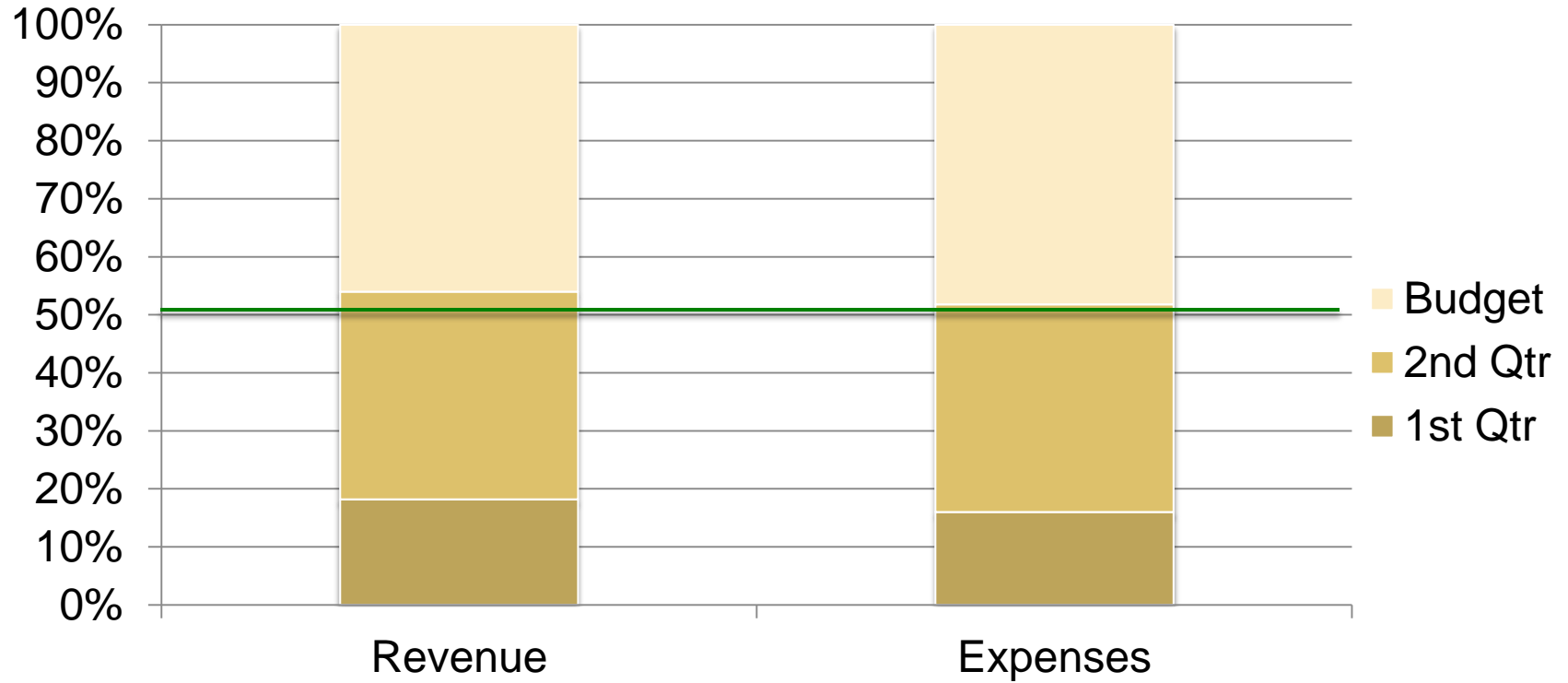
# Storm Drainage



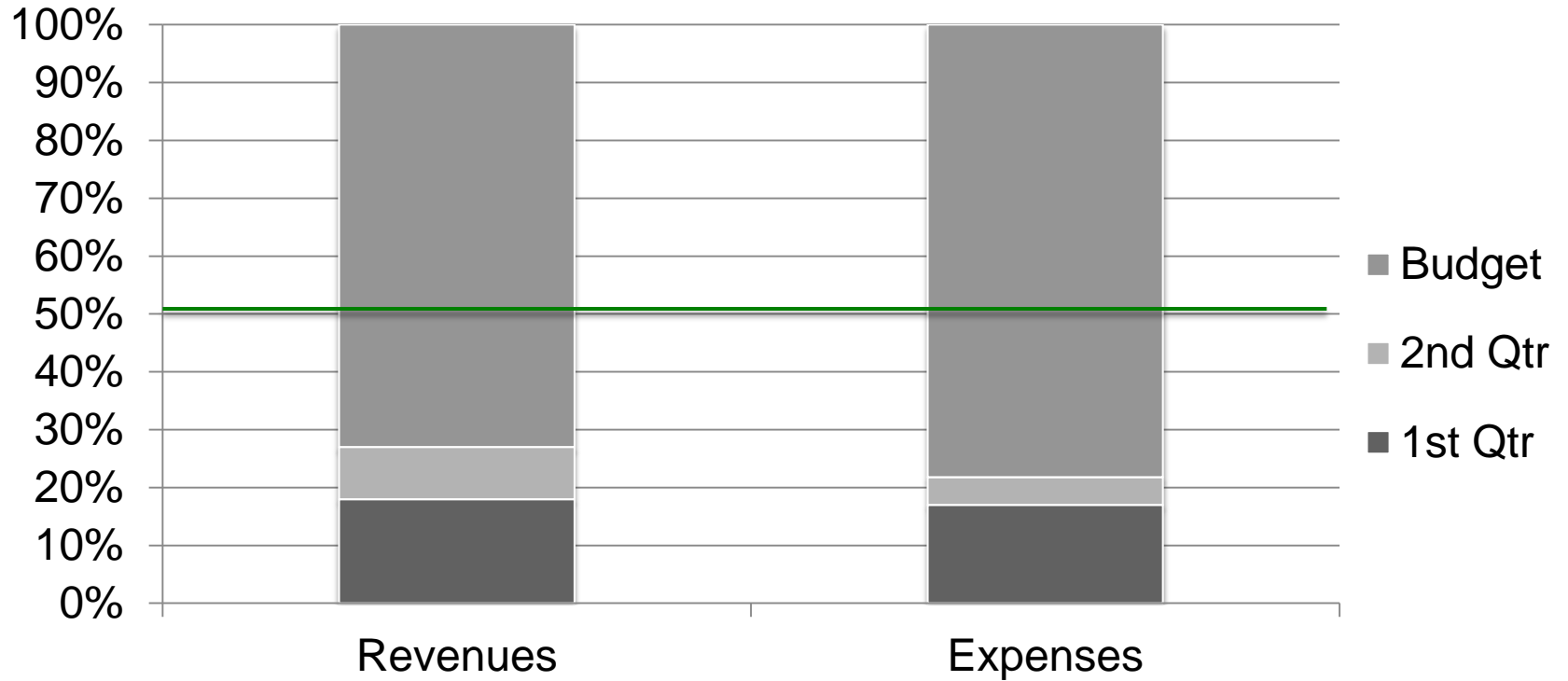
Excluding Capital



# Sanitary



# Water/Sewer



# Capital Projects – as of June 30th

## Budget to Date

### Govt. Projects

|  |      |
|--|------|
| □ Street Preservation                      | 4%   |
| □ NW 38 <sup>th</sup> Ave. Phase II        | 93%  |
| □ Friberg/Strunk                           | 154% |
| □ Fallen Leaf Lake                         | 0%   |
| □ NW Brady                                 | 20%  |
| □ Open Space Acquisition                   | 9%   |
| □ Drewfs Farm Park                         | 4%   |
| □ Heritage Trailhead                       | 44%  |
| □ NW 6 <sup>th</sup> /Norwood Intersection | 4%   |
| □ Louis Block Lighting                     | 98%  |
| □ Trails                                   | 0%   |
| □ Franklin Street                          | 0%   |

### Utility Projects

|                        |    |
|------------------------|----|
| □ Well 6 Easement      | 0% |
| □ Well 17              | 5% |
| □ Storm Water Projects | 2% |
| □ STEP Bypass          | 2% |
| □ 544 Pressure Zone    | 2% |
| □ Gregg Reservoir      | 0% |
| □ STEP Odor Control    | 0% |
| □ WWTP Upgrades        | 0% |

# 2015 LT GO Bond Issue Status

Net Proceeds

\$8,340,039

Spend to Date

\$1,307,253

Interest

\$8,318

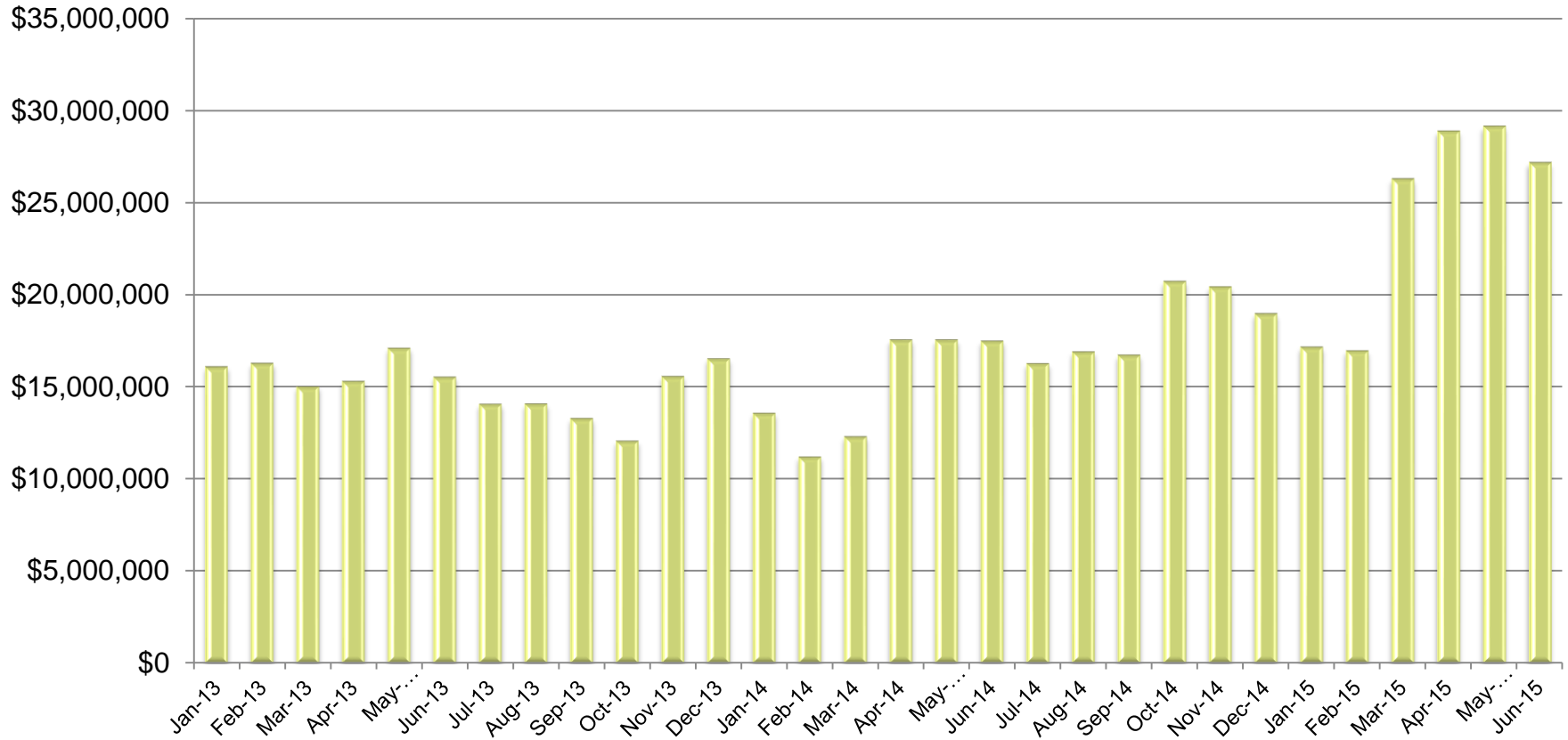
Remaining

\$7,041,104

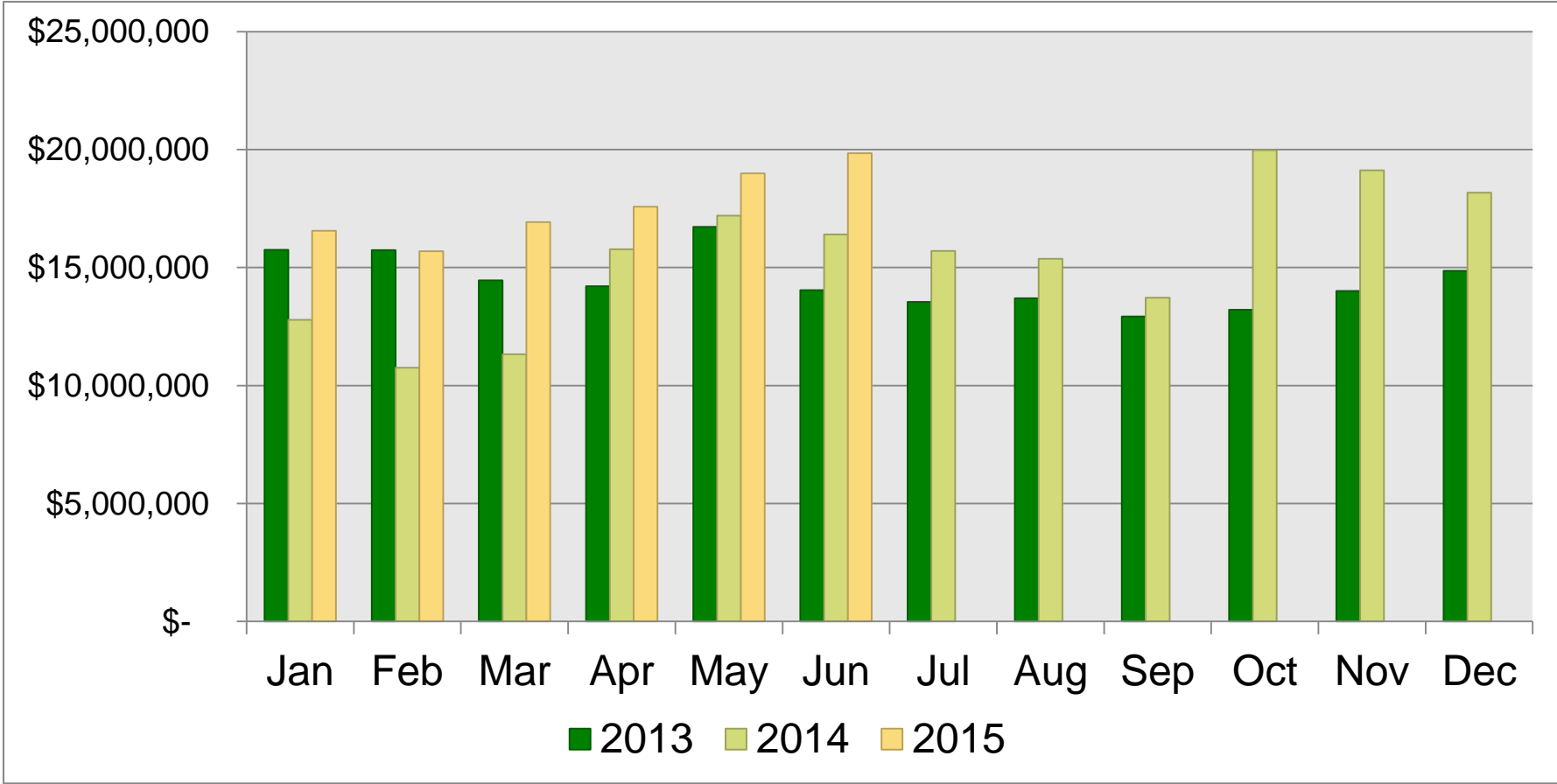
20 Months  
Remaining of  
Spenddown

- Balance Remaining on Projects
  - **LED Lights**  
**\$2,504,647**
  - **6<sup>th</sup> & Norwood** **\$2,951,172**
  - **Friberg & Struck** **\$0**
  - **38<sup>th</sup> Ave.** **\$347,992**
  - **Brady** **\$434,929**
  - **Fire Truck**  
**\$500,380**
  - **Annex Building** **\$301,984**
- Interest Earned \$8,318

# Cash and Cash Equivalent Assets



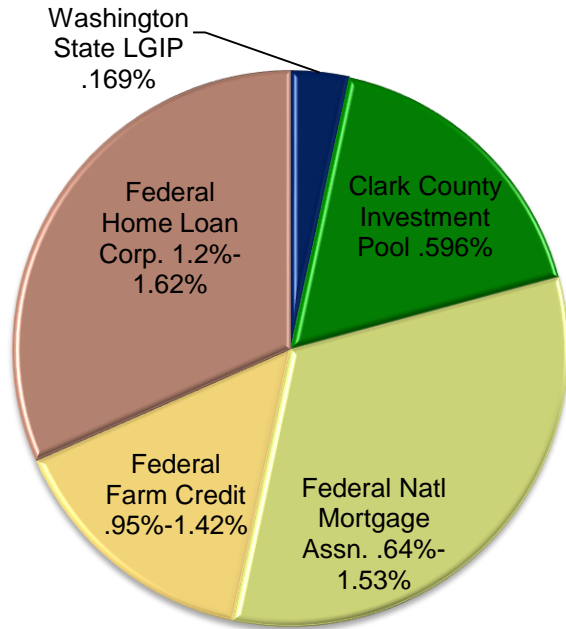
# Investment Portfolio Balance



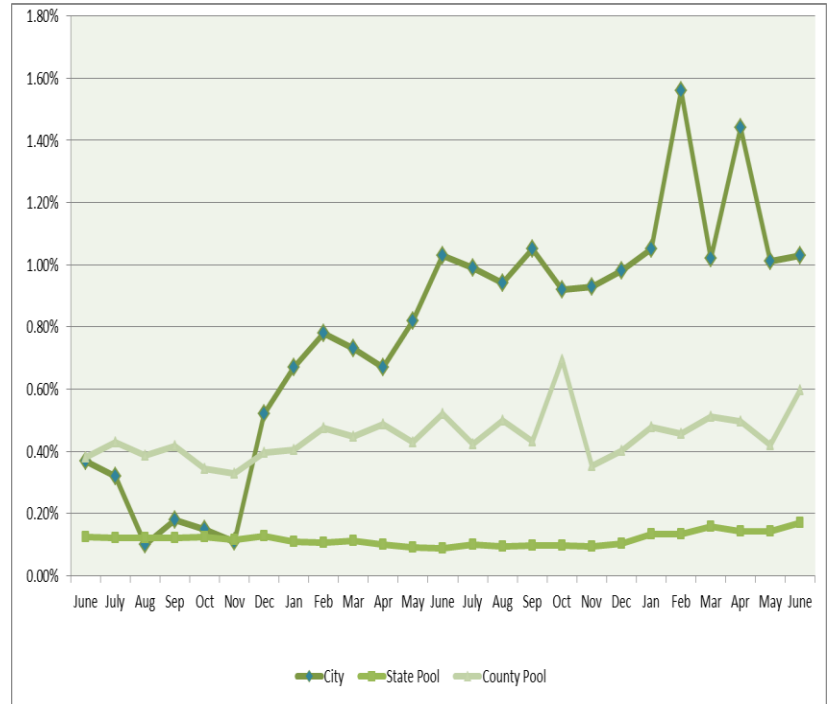
# Investment Portfolio

2<sup>nd</sup> Quarter Portfolio \$19,842,337

21% on demand      Return 6/30  
1.03%



## Portfolio Performance



# Line of Credit

2<sup>nd</sup> Qtr.

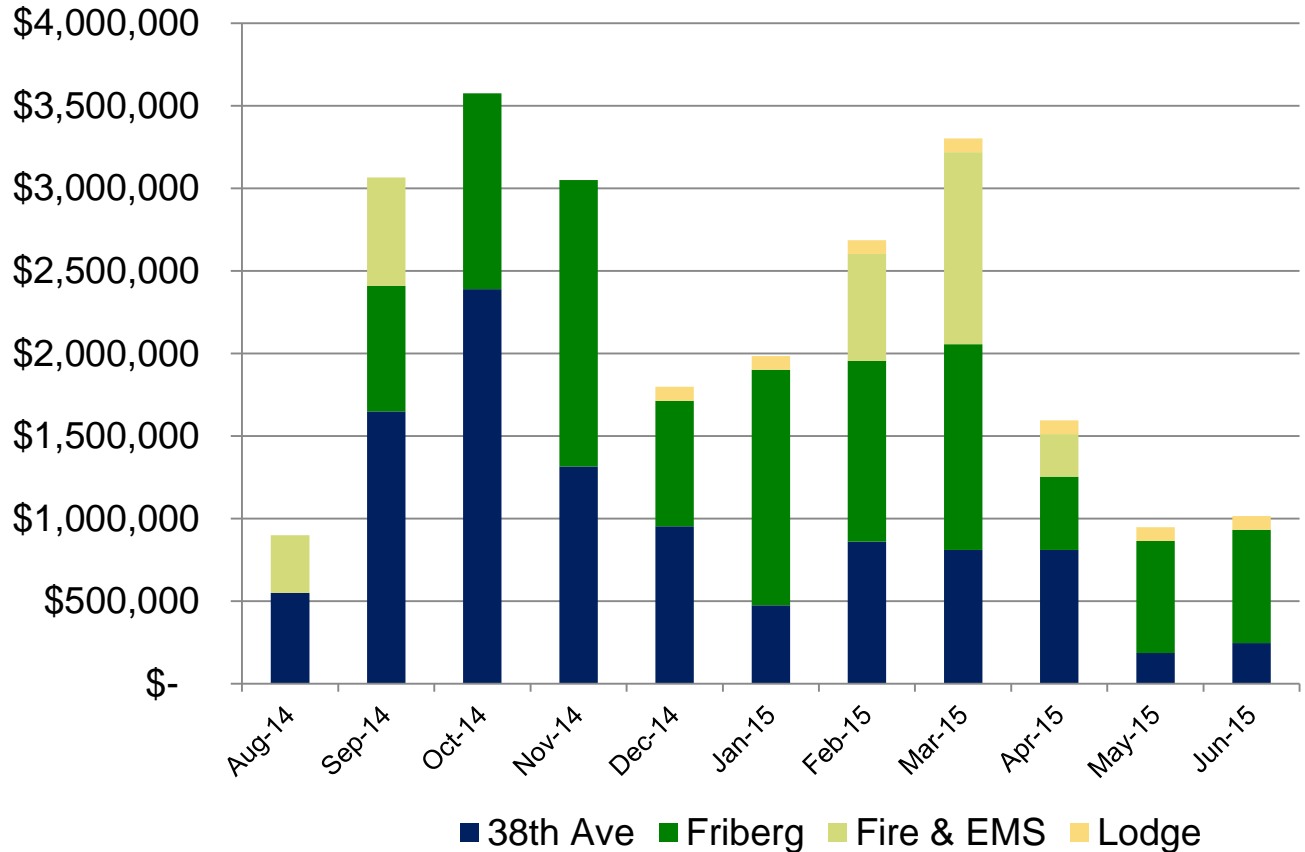
Interest Paid  
\$4,015

Interest Rate  
0.8795% Exempt

1.185% Taxable

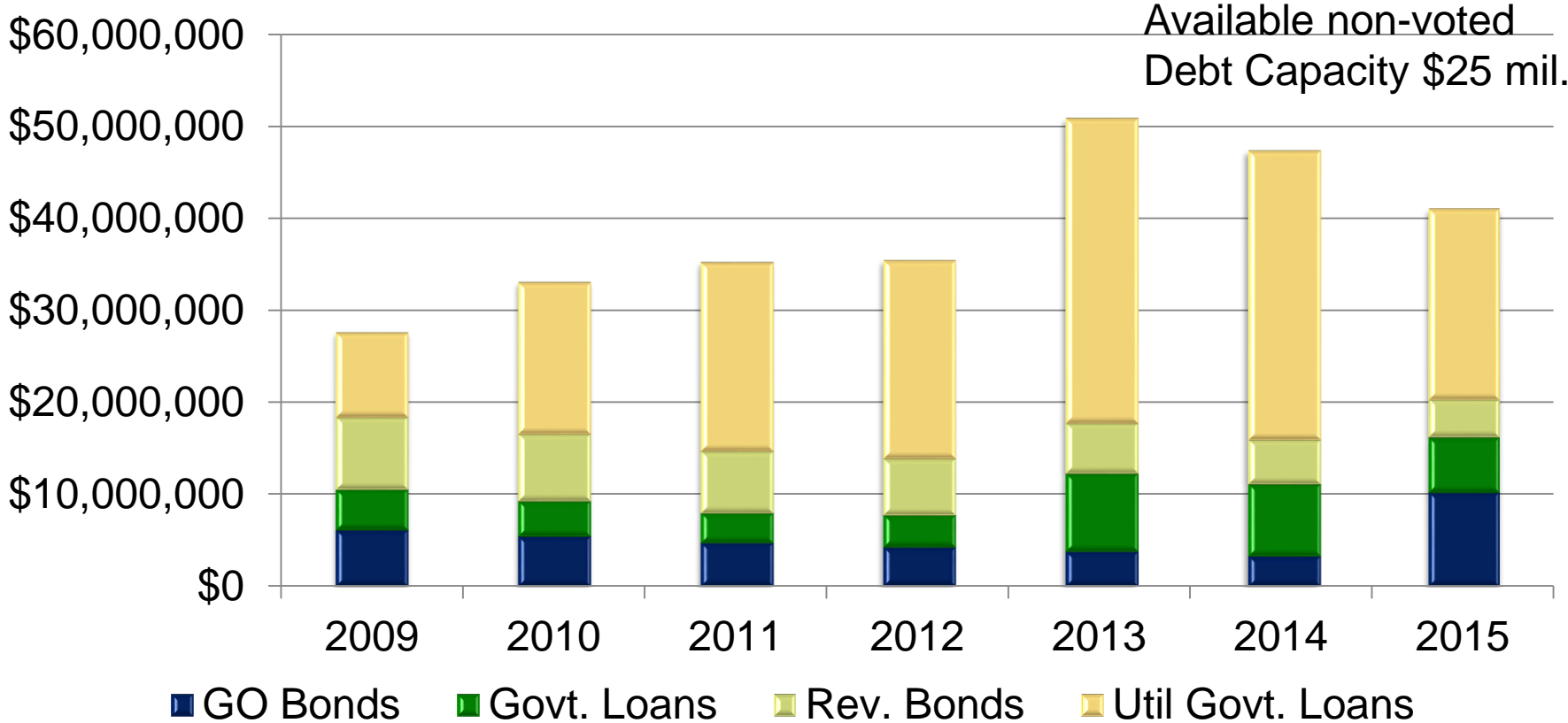
Commitment  
Fee \$3,363

Fee Rate 0.25%



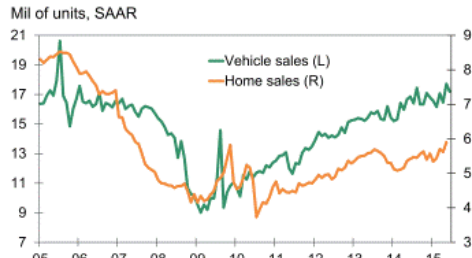


# Debt Outstanding

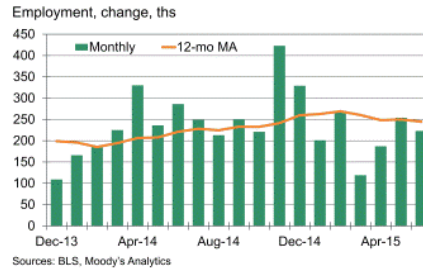


# Outlook

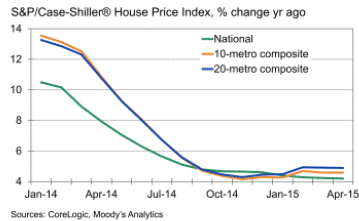
## Consumers Buy More Vehicles and Homes



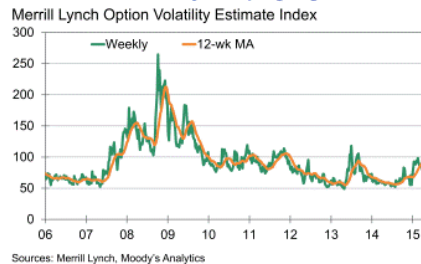
## Employment Gains in Line With Expectations



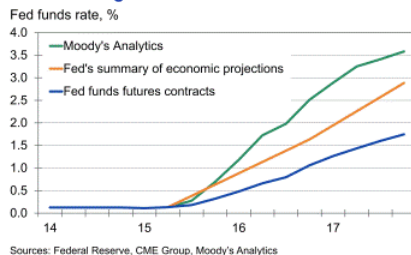
## National Home Price Growth Slows



## Bond Market Volatility Creeping Higher



## Fed Focusing on the Pace of Rate Hikes



- Economy is improving at a modest pace.
- Job growth is continuing to improve but wage growth is slow.
- Home prices are slowing with more supply.
- Caution: Federal Reserve will raise rates most likely in September (mortgage rates).
- Concern over bond market volatility.