



COMPREHENSIVE ANNUAL FINANCIAL REPORT

City of Camas, Washington

Fiscal Year Ended December 31, 2019

City of Camas, Washington
Comprehensive Annual
Financial Report

For the fiscal year ended December 31, 2019

CITY OF CAMAS, WASHINGTON

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2018

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June 30, 2020

To the Honorable Mayor, Council Members, and the Citizens of the City of Camas:

We are proud to submit the City's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2019. This report includes all funds and all financial activities that are part of the City.

This report meets the requirements of RCW 43.09.230, which requires a financial report covering each fiscal year, and is prepared in compliance with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation including all disclosures, rests with the Finance Department. To the best of our knowledge and belief, the data as presented herein is accurate in all material respects and is reported in a manner designed to fairly set forth the financial position and the results of operations of the City's various funds. In addition, all disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Management Staff of the City is responsible for establishing and maintaining a structure of internal control. Internal accounting controls are designed to provide reasonable assurances that assets of the City are protected from loss, theft, or misuse, and to ensure accounting records are adequate and reliable to prepare the financial statements. The concept of reasonable assurance recognizes that the cost of control does not exceed the benefit, and that the evaluation of costs and benefits requires estimates and judgments by management.

State law requires an annual audit of the City's financial statements and records by the Office of the State Auditor. The State Auditor conducts its audit in accordance with Generally Accepted Government Auditing Standards (GAGAS), as established by the American Institute of Certified Public Accountants (AICPA), and provides an independent opinion on the City's financial position, results of operations, and the cash flows of its proprietary fund types. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Camas for the fiscal year December 31, 2019, are free of material misstatement.

Profile of the City of Camas

The City of Camas was incorporated on June 2, 1906 and operates under the laws of the State of Washington applicable to a Non-Charter Code City with a Mayor-Council form of government. The Mayor and City Administrator manage the City. The City Council is presided over by the Mayor who is elected every four years. Council members are elected by the citizens of the City by ward with one member at large. The Council members serve four-year terms as part-time officials acting in a legislative capacity. The Council holds regular meetings twice a month and special meetings as needed. All meetings are open to the public as provided by law and agenda items are prepared in advance. The City Administrator is appointed by the Mayor and approved by a majority of the City Council. This official manages the administrative branch of city government and directs all city operations, projects and programs.

The City is currently recruiting a City Administrator to fill such a position as a result of a retirement by the previous City Administrator who was appointed in January 2014. The City has retained Waldron to conduct an executive search for the position. The City anticipates the position will be filled in late summer of 2020. In the interim, the Mayor with assistance of department heads is managing the day-to-day operations of the City.

Camas is a full-service city, providing for:

- Public Safety functions of Police and Fire Protection.
- Law and Justice function of Municipal Court.
- Community Development functions of Planning and Code.
- Public Infrastructure such as Streets and Utilities.
- Parks and Recreation services
- Library services to the citizens

The heads of the various departments, formed to provide municipal services authorized by state law, including water, sanitary sewer, solid waste, stormwater drainage, and maintenance and construction of streets.

The City Management is integral to the healthy financial position the City in 2019. The City's financial success is attributed to a vibrant economy as well as strong management team which incorporates long range forecasting in budget preparation as well long-term capital planning.

Financial Oversight continues to reside with the Finance Committee consisting of three council members appointed by the Mayor. The current members include: Don Chaney, Bonnie Carter and Steve Hogan. The Finance Committee currently meets with Mayor and the Finance Director at least once a month.

The City financial policies are currently in review and updated to best practices as recommended by the Government Finance Officers' Association. The City Council reviewed the City's fund balance policy in 2019 and reaffirmed the 17% of expenses as a goal for the General Fund but also as a matter of practice recommended a 22% target to maintain a year's budget balanced for the Community Development department and the Development Engineering team with revenue generated from new construction in order to better weather a downturn in the economy.

Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from a broader perspective of the specific environment from which the City of Camas operates. The Basic Financial Statements of the City focus on the financial position of the City. That is, they focus on the City's existing resources and any claims on those resources. The City's financial condition, on the other hand, focuses on both existing and future resources and claims on those resources.

Economic Condition and Outlook: Camas has several major commercial and residential projects in construction in 2018-2020. As a result, the City is preparing for dramatic growth over the next few years. This increase directly impacted sales tax, real estate excise tax and development related revenues which both were well above budget targets.

The economic momentum accelerated in 2018, reached a peak in 2019 and is anticipated to moderate with the impact of the COVID19 in 2020. New construction in housing continues to grow with an anticipated 246 new homes set to be constructed for new residents coming into the community due to companies such as Fisher Investments and retirees with overall shortfall of available housing in the region. The Green Mountain Planned Residential Development of 1,300 units which is north of Lacamas Lake is the largest development in construction which includes a future commercial development and a new City Park. The City anticipates this area to drive most of the housing growth of the City over the next six years. In addition, the City hosted the 2018 Parade of Homes in the new Parkland development adjacent to the Camas Meadows Golf Course with each home of the ten Parade Homes valued over \$1 million. In addition, the 2019 Parade of Homes with views of the Columbia River will also be held in Camas. The Dawson Ridge development will have presold homes valued from over \$1 million to over \$2 million.

Other areas for residential growth are five multi-family projects which are in or nearing construction in 2018-2019. These developments will provide over 700 units of diversified housing choices in Camas and will increase the need for City services in the coming years.

The City's downtown core is also anticipating housing growth in 2020 with a mixed-use development of commercial with residential component being proposed at the intersection of SE Sixth Street and SE Birch Street. Commercial activity continues to

improve with high occupancy in Historic Downtown Camas. New businesses have included new restaurants, retail, and services. With three existing businesses expanded in adjacent storefronts and three new businesses set to open in 2018. Outside the downtown core, new commercial developments are anticipated for 2019 which will increase new construction and sales tax for the city. These developments are primarily near and in the Camas Meadows Business Park and the 38th Avenue Corridor.

The City of Camas remains the second largest city in Clark County based upon 2019 official population numbers from the Washington State Office of Financial Management. The City is developing as the technology and financial hub of activity in Clark County. Commercial and retail sectors continue to locate and expand within Camas. In 2019, the City of Camas issued permits for 391 dwelling units as compared to 270 in 2018. The value of the permits totaled \$122,285,168 as compared to \$81,614,696 the year before.

Major employers in City include:

Fisher Investments	1,780 employees	Investments
WaferTech LLC	1,000+	Semiconductors
Camas School District	1,006	Education
Sigma Designs	273	Engineering
Analog Devices	300	Microelectronics

The City is welcoming a new technology employer in 2020, nLight Incorporated, a semiconductor laser company, is relocating its headquarters into the former Sharp facility. The company plans to bring 500+ employees to the City.

While the growth of the City has had a positive impact, it also demands substantial investment in capital improvements for streets, parks, storm drainage, water and sewer. Planning for the future is important for the sustained and balanced growth of the City.

2018-2020 Strategic Plan Status: Over the years, the City of Camas has enjoyed a favorable economic environment with growth in both residential and commercial development, and with it the related revenues, including permit fees, development fees, property taxes, sales taxes, and sewer and water development fees. The activity level slowed during the housing crisis but began to rebound in 2013 with a surge of building in 2017 continued into 2019.

However, this growth is not without its costs. Growth of this nature requires extensive infrastructure in streets, storm drainage, solid waste, parks, water and sewer. The City Council's reaction was to develop a targeted three-year strategic plan which will guide the City to be proactive to manage the growth. The four priorities for the City are:

1. Meet community needs with optimal use of community resources.

2. Build financial stability for our City.
3. Ensure core infrastructure to meet community needs.
4. Proactively manage growth in line with our vision and decision principles.

The financial stability priority has two key objectives: a balanced budget with reserves funded and community needs funded with an improved bond rating from AA to AAA. The initiatives the City has committed to include:

1. Update all financial policies to GFOA best practices.
2. Implement an open and transparent program-based budget.
3. Update utility rates, impact fees and system development charges.
4. Develop revenue strategy to include diversification and capacity.
5. Integrate capital programs into a long-term financial plan.

In 2018, the City continued updating financial policies, updated utility rates and system development charges for the 2019-2023 fiscal years, considered diversifying revenue sources with utility taxes and a transportation benefit district and developed a long-term financial plan in 2019. The City plans to update the Strategic Plan for 2021-2023 in the fall of 2020.

The City uses a tool from Socrata called Open Budget. This interactive tool allows the City to publish budget and actual data monthly in a graphical or table-based format to allow the City Council, staff and the public to view operating and capital budget information at any level of detail. The City also uses two other tools from Socrata, Open Spending which allows the spending detail of the City to be displayed either in a “checkbook format” or in a graphic easy to drill down format. Open Performance is integrated with Open Budget allowing performance measurements to be tied to program budgets. In 2018, the City bundled these tools together for a dynamic and virtual budget document for the 2019-2020 biennial budget. The City welcomes comments regarding our budget, the link is <https://finance.cityofcamas.us>.

North Shore Status: The City is financially planning specifically to address the unique needs for service delivery in the North Shore. The North Shore is geographically more challenging for service delivery especially for emergency services. The area has only two access points around Lacamas Lake, one of which is a two-lane state route and the other an arterial at the most western boundary of the City. The City completed design in 2017 and construction another arterial in 2019 with the use of state funding and a limited general obligation bond issued in 2018.

The City completed construction of a new sewer transmission main and will be constructing a pump station in 2019. A waterline was completed in 2018 in tandem with funding contribution from the Camas School District to serve a new school in construction in the North Shore. Transportation needs are in a design phase with consultants working with land owners and developers. The City is working with Columbia Land Trust and Clark County Conservation Futures to secure scenic open

space with two successful acquisitions in 2019 with two more scheduled for 2020. The first two land acquisitions were funded with a 2018 Limited General Obligation Bond with the final two secured with the 2020 Limited General Obligation Bond. In addition, the City is working with developers to build trails for connectivity in the City's trail system and neighborhood parks.

Staff began planning for operational service level needs by developing a six-year financial model which programmed operational requirements based upon the rate of developmental growth. For example, the new school will require a quicker emergency response from police and emergency medical units. Staff addressed service requirements as part of the 2019-2020 biennial budget planning process utilizing the six-year financial model to ensure financial sustainability. The model will continue to be utilized as the City seeks to diversify revenues.

Labor Contracts:

The City currently employs 194 full-time and part-time employees. The City enters into written bargaining agreements; agreements contain provisions on such matters such as salaries, vacations, sick leave, medical and dental insurance, working conditions, and grievance procedures. The City has current agreements with the following labor unions:

City Bargaining Units

Labor Union	Employees Covered	Effective Through
IAFF Local No. 2444 (Fire) ("IAFF")	50	December 31, 2019 ⁽¹⁾
AFSCME Local 307CC, Council 2 (Public Works) ("AFSCME")	34	December 31, 2022
Camas Public Employees' Association (Clerical/Professional) ("CPEA")	46	December 31, 2020
OPEIU Local 11 (Library) ("OPEIU")	14	December 31, 2020
Camas Police Officers' Association ("CPOA")	25	December 31, 2020

(1) In negotiations

Camas/Washougal Fire and EMS and East County Fire and Rescue: In 2014, the cities of Camas and Washougal agreed to a merger of their fire services with Camas as the service provider. EMS services were already merged with East County Fire and Rescue (ECFR) for several years. In 2017, the three agencies contracted for a service level study which incorporated a financial analysis to determine funding options for EMS services. In addition, ECFR contracted with Camas to provide fire chief services temporarily.

Most recently in 2018, the City was fined for two firefighters entering a burning building before backups had arrived. As a result of the incident and growth in the community, the City Council considered hiring an additional 4 more firefighters in the 2019-2020 Biennial Budget. The Washougal City Council agreed to only hire 2 firefighters. As a result, 2 additional firefighters are in the 2019-2020 Budget and the two Councils agreed to reopen the Interlocal Agreement between the two cities to review the structure of the merger and update certain sections pertaining to funding. In addition,

the governing boards of the two cities and ECFR are considering possible consolidation efforts for fire services.

Infrastructure Projects in 2019: The City of Camas is fortunate to have received support from the State of Washington both in grants and low interest loans for key infrastructure which has enabled economic growth. In addition, some of the projects funded with general obligation bonds issued in 2015 were completed and in 2019, the City issued \$18.4 million in revenue bonds for a number of water utility projects.

Significant projects in 2019 included:

- Third acquisition of the Legacy Lands project on the North Shore of Lacamas Lake
- Completion of Larkspur Street Construction

Projects under construction in 2019 continuing into 2020 include:

- Brady Road Improvements
- NE 3rd Avenue Bridge Seismic Retrofit
- Water Reservoir
- North Shore Open Space Acquisitions
- Lacamas Creek Pump Station

Georgia Pacific Mill Closure and the Holland/Fisher Project: In November 2017, Georgia Pacific announced it will begin the process to close the mill over a period of years. In May 2018, Georgia Pacific shut down several operations at the Camas mill and let go up to 300 positions. The mill is currently running only paper towel machine and has retained approximately 143 positions. The paper mill has been operating in Camas since 1885 and is currently the second largest property taxpayer in the City. Property taxes for the City will be redistributed to the other tax payers in the City as prescribed by state law but over a long period of time as Georgia Pacific dismantles the mill and takes down structures. In 2020, the Mill announced it is reinvesting \$15 million into the Mill.

Fortunately, the Holland Group is partnering with Fisher Investments to construct 251,400 square feet spread over two office towers, a single level market and 276-unit apartment complex on the Fisher campus. This additional new construction will help the City's tax payers absorb the redistribution of Georgia Pacific's assessed value loss.

Financial Statement Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Camas for its Comprehensive Annual Financial Report of the fiscal year ended December 31, 2018. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

This report reflects well on the entire staff serving at the City of Camas. Their continued efforts, day to day, allow the City to deliver the quality core services our citizens have come to expect. We would like to sincerely thank the Finance Staff whose dedicated and professional services were instrumental in the preparation of this report. We also acknowledge all the staff whose cooperation during the year from coding of invoices to preparation of the budget helps make work in the Finance Department easier and the accounting records more accurate and reliable.

Finally, we would like to express appreciation to the Mayor and the City Council for their direction and support of sound fiscal management.

Respectfully submitted,

Cathy Huber Nickerson, MPA CGFM
Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Camas
Washington**

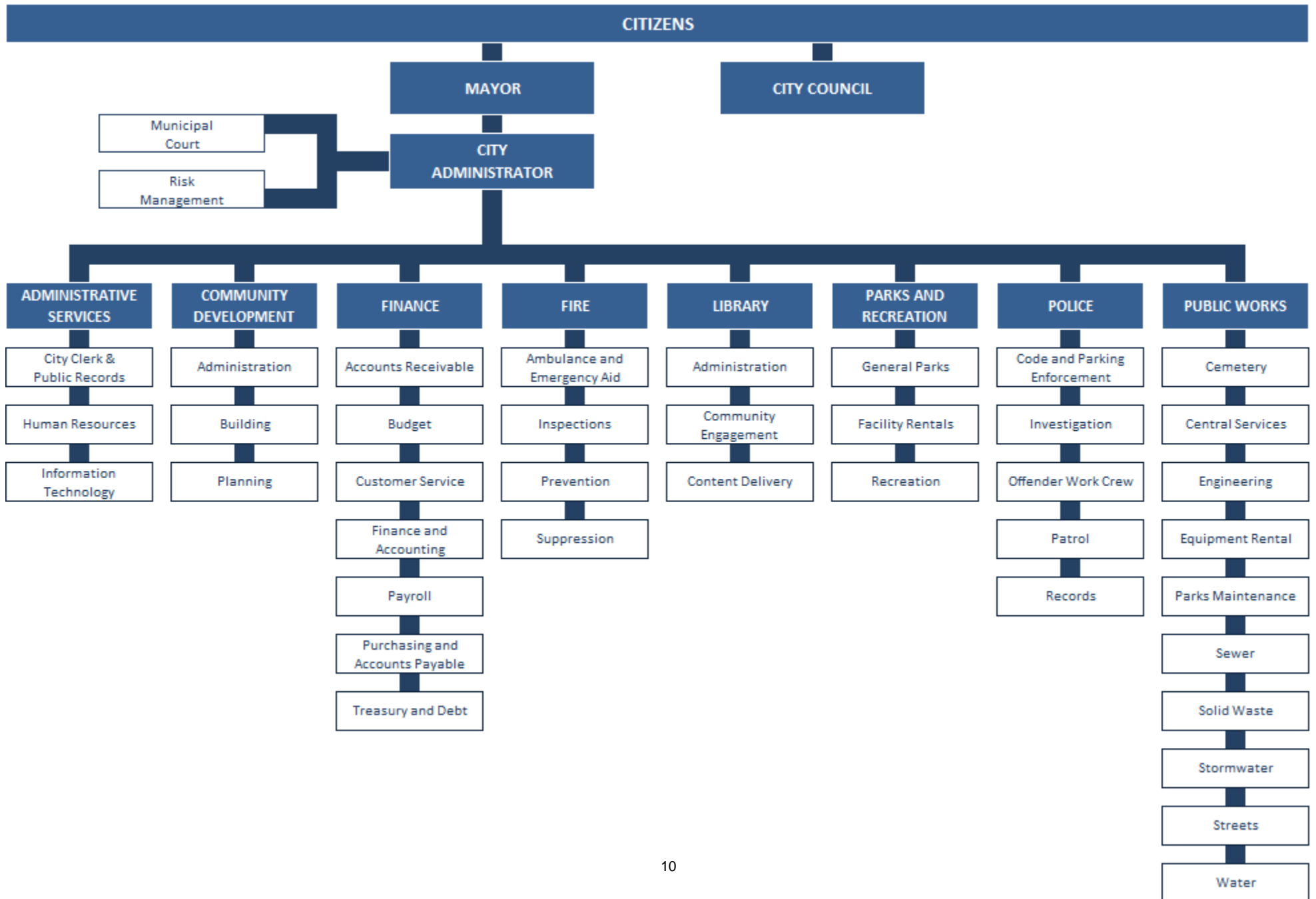
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morill

Executive Director/CEO

City of Camas Organizational Chart



City of Camas
List of Elected and Appointed Officials
December 31, 2019

Elected Officials	Term Expires
Barry McDonnell, Mayor	December 31, 2023
Melissa Smith, Council Member Ward 1	December 31, 2021
Shannon Roberts, Council Member Ward 1	December 31, 2023
Bonnie Carter, Council Member Ward 2	December 31, 2023
Steve Hogan, Council Member Ward 2	December 31, 2021
Greg Anderson, Council Member Ward 3	December 31, 2023
Ellen Burton, Council Member Ward 3 (appointed Jan, 2019)	December 31, 2021
Don Chaney, Council Member At Large	December 31, 2023

Appointed Officials/City Staff

Cathy Huber Nickerson, Finance Director
Jennifer Gorsuch, Administrative Services Director
Mitch Lackey, Police Chief
Phil Bourquin, Community Development Director
Steve Wall, Public Works Director
Nick Swinhart, Fire Chief
Connie Urquhart, Library Director



**Office of the Washington State Auditor
Pat McCarthy**

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

June 29, 2020

Mayor and City Council
City of Camas
Camas, Washington

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Camas, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating

the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Camas, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General and Camas-Washougal Fire & EMS funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Matters of Emphasis

As discussed in Note V to the financial statements, in 2019, the City adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 83, *Certain Asset Retirement Obligations* and Statement No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

As also discussed in Note V to the financial statements, in February 2020, a state of emergency was declared that could have a negative financial effect on the City. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the budgetary comparison schedule for the Cemetery fund that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate

operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary and Other Information


Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The combining and individual fund statements and schedules are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This information has been subjected to auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Introductory and Statistical Sections are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we will also issue our report dated June 29, 2020, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Sincerely,

A handwritten signature in black ink, appearing to read "Pat McCarthy". The signature is fluid and cursive, with the first name "Pat" and last name "McCarthy" clearly distinguishable.

Pat McCarthy

State Auditor

Olympia, WA

**CITY OF CAMAS, WASHINGTON
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019**

The City of Camas discussion and analysis is a narrative overview of the city's financial activities for the fiscal year ended December 31, 2019. The information presented here should be read in conjunction with our letter of transmittal, and the financial statements and notes to the financial statements that follow.

FINANCIAL HIGHLIGHTS

- City of Camas assets exceeded its liabilities at December 31, 2019 by \$359.1 million.
- Net investment in capital assets account for 87% of this amount, with a value of \$310.3 million.
- Of the remaining net assets, \$15.7 million may be used to meet the government's ongoing business type obligations to citizens and creditors, without legal restriction.
- The City's total net position showed an increase of \$69.6 million, nearly 24.1% during 2019.
- As of December 31, 2019, City's governmental funds reported combined ending fund balances of \$28.8 million. Nearly 29.7% of this total amount, \$8,557,369 is available for spending at the government's discretion.
- City's total bonded debt at December 31, 2019 was \$51 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis provides an introduction and overview to the basic financial statements of the City of Camas (the City). This information will assist users in interpreting the basic statements. We will also provide other financial discussion and analysis of certain plans, projects and trends necessary for understanding the full context of the financial condition of the City.

Basic Financial Statements

The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and, 3) notes to the financial statements. This report also contains required supplementary information in addition to the basic financial condition. The two sets of financial statements provide two different views of the City's financial activities and financial position: long-term and short-term.

Government-wide Financial Statements

Government-wide financial statements provide readers with a broad overview of the finances of the City of Camas in a manner similar to a private-sector business, distinguishing functions of the City that are principally supported by taxes and intergovernmental revenues (referred to as "governmental activities") from functions that are intended to recover all or a significant portion of their costs through user fees and charges (referred to as "business-type activities"). The governmental activities of the City of Camas include a full range of local government services provided to the public, such as law enforcement and public safety, fire protection, street construction and maintenance, community planning and development, parks and recreation facilities, and other community services. In addition, other general government services are provided, such as the issuance of permits and licenses. The business-type activities of the City include water and sewer, storm water, and solid waste utilities.

The Statement of Net Position

The Statement of Net Position provides information about the financial position of the City as a whole, including all of its capital assets and long-term liabilities on the full accrual basis. This statement presents information on all assets and liabilities including deferred outflows and deferred inflows of the City of Camas, with the difference reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector

business. Over time, increases or decreases in net position may serve as one indicator of whether the financial position of the City is improving or deteriorating

The Statement of Activities

The Statement of Activities explains in detail the change in Net Position for the year. This statement separates program revenue (revenue generated by specific programs through charges for services, grants, and contributions) from general revenue (revenue provided by taxes and other sources not tied to a particular program). This shows the extent each program relies on taxes for funding.

All changes in net position are reported using the accrual basis of accounting, which requires that revenues are reported when they are earned and expenses are reported when the goods and services are received. Items such as uncollected taxes, unpaid vendor invoices for items received in 2019, and earned but unused vacation leave and a portion of sick leave will be included in the statement of activities as revenue and expense, even though the cash associated with these items will not be received or distributed in 2019.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Camas, like other state and local governments, uses fund accounting for compliance with finance-related legal requirements. All of the funds of the city fall into three categories: governmental funds, proprietary funds, and fiduciary funds. Governmental Funds account for most, if not all, of a government's tax-supported activities. Proprietary Funds account for a government's business type activities where all or part of the costs of activities are supported by fees and charges that are paid directly by those who benefit from the activities. Fiduciary Funds account for resources that are held by the government as a trustee or agent for parties outside of the government. The resources of fiduciary funds cannot be used to support the government's own programs.

The Fund Financial Statements provide detailed information about each of the City's most significant funds, called Major Funds. Each major fund is presented individually with all non-major funds summarized and presented only in a single column. Subordinate schedules present the detail of these non-major funds. Major Funds present the major activities of the City for the year. The General Fund is always a Major Fund, but other funds may change from year to year as a result of changes in the pattern of City's activities. The City has three major funds in 2019 in addition to the General Fund, the Camas/Washougal Fire and EMS Fund, the Real Estate Excise Tax Fund and the Brady Road Construction Fund.

Comparisons of Budget and Actual financial information are presented only for the General Fund and other Major governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Governmental fund financial statements are prepared on the modified accrual basis, which means they measure only current financial resources and uses. Capital assets and other long-lived assets, along with long-term liabilities, are presented only in the city-wide financial statements.

The focus of governmental funds is narrower than that of government-wide financial statements, so it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements.

By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Proprietary Funds

The City has two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water-sewer, storm water and solid waste utilities. Internal service funds accumulate and allocate costs among the City's various functions. The City uses an internal service fund to account for its rolling stock repair and replacement. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, since both apply the accrual basis of accounting. In comparing the Proprietary Fund Statements of Net Position to the business-type column on the government-wide Statement of Net Position, the total net position on the Proprietary Fund Statements has one reconciling item, the adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

The proprietary fund financial statements provide separate information for the Water-Sewer and Storm Water, which have been designated as major funds. In addition to the presentation of these major funds, the Solid Waste Fund is reported as a non-major fund with the internal service fund and is displayed as a single presentation on these statements.

Fiduciary Funds

The City acts as an agent on behalf of others, holding amounts collected and disbursing them as directed or required. The City's fiduciary activities are reported in the separate Statements of Fiduciary Net Position and the Statement of Fiduciary Net Position. These activities are excluded from the City's other financial statements because the City cannot use these assets to finance its own operations.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided, and are an integral part of the government-wide and fund financial statements. The notes to the financial statements can be found following the fund financial statements in this report.

Other Information

The combining statements referred to earlier, in connection with non-major governmental funds and internal service funds, are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found in the supplemental information section of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

The City's net position increased in 2019 by \$69.6 million or 24.1% from 2018. The largest portion, approximately \$310.3 million, of the City's net position represents its investment in infrastructure and other capital assets (e.g. land, building, other improvements, etc.) used in Governmental activities, net of amounts borrowed to finance the investment. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be liquidated for these liabilities.

An additional portion of the City's governmental net position of \$33.1 million, or 9.2%, represents the resources that are subject to restrictions that may only be used to construct specified capital projects, debt service, tourism, public safety programs or pensions. The restrictions on these funds were placed by law makers or covenants and cannot be changed by the City.

Unrestricted net position can be used to finance day-to-day operations without constraints established by debt covenants or other legal requirements or restrictions. The City's unrestricted net position increased from 2019 by \$7,022,733 to \$15.7 million as a result of new construction in the City.

At the end of the fiscal year 2019, the City was able to report positive balances in all categories of net position for the government as a whole.

The following is a condensed version of the Government-Wide Statement of Net Position.

City of Camas Net Position						
	Governmental Activities 2019	Governmental Activities 2018	Business-type Activities 2019	Business-type Activities 2018	Total Activities 2019	Total Activities 2018
Current and other assets	\$ 35,766,394	\$ 32,102,227	\$ 46,941,741	\$ 31,496,878	\$ 82,708,135	\$ 63,599,105
Pension Assets	6,395,857	5,612,307	-	-	6,395,857	5,612,307
Capital assets (net of accumulated depreciation)	211,675,159	165,688,709	157,676,604	144,976,689	369,351,763	310,665,398
Total Assets	253,837,410	203,403,243	204,618,345	176,473,567	458,455,755	379,876,810
Deferred Outflows	2,395,957	1,071,851	295,475	169,067	2,691,432	1,240,918
Long-term Liabilities	21,450,100	22,571,177	50,476,471	42,210,975	71,926,571	64,782,152
Other Liabilities	19,034,760	15,985,332	6,215,748	7,231,064	25,250,508	23,216,396
Total Liabilities	40,484,860	38,556,509	56,692,219	49,442,039	97,177,079	87,998,548
Deferred Inflows	4,316,866	3,211,888	531,523	419,182	4,848,389	3,631,070
NET POSITION						
Net investment in capital assets	191,537,584	151,433,144	118,767,990	104,550,390	310,305,574	255,983,534
Restricted	19,169,830	16,513,889	13,906,341	8,273,446	33,076,171	24,787,335
Unrestricted	724,227	(5,240,336)	15,015,747	13,957,577	15,739,974	8,717,241
Total Net Position	\$ 211,431,641	\$ 162,706,697	\$ 147,690,078	\$ 126,781,413	\$ 359,121,719	\$ 289,488,110

Statement of Activities

The Statement of Activities provides information about the City's revenues and all of its expenses, with an emphasis on measuring net revenues or expenses of each of the City's programs. The Statement of Activities explains in detail the change in Net Position for the year.

The City's Governmental activities net position increased by \$48,724,944 in 2019. The governmental revenue increased by \$18.2 million to \$86.1 million. The governmental expenses increased by \$5.3 million to \$32.2 million.

Of the total governmental activities revenue, total program revenues increased by \$17 million to \$62 million as compared to the prior year. The increase is primarily due to \$13 million more in capital grants and contributions as compared to 2018. Capital contributed from developments is the driver for the increase..

A summary version of the Statement of Activities is shown in the following table including comparison data from 2018. The full statement is a tabular depiction of the relationship of revenues and expenses for the City's governmental activities and proprietary funds. The graphs that follow illustrate the sources of revenue and the balance of governmental vs. business type expenses for 2019.

City of Camas Change in Net Position						
	Governmental Activities 2019	Governmental Activities 2018	Business-type Activities 2019	Business-type Activities 2018	Total 2019	Total 2018
Revenues:						
Program revenues:						
Charges for services	\$ 18,672,460	\$ 14,416,843	\$ 17,225,728	\$ 16,829,469	\$ 35,898,188	31,246,312
Operating grants and contributions	112,362	56,224	60,000	36,676	172,362	92,900
Capital grants and contributions	43,230,096	30,617,513	19,139,712	17,412,844	62,369,808	48,030,357
General revenues:						
Taxes:						
Property taxes levied for						
general purposes and EMS	14,528,913	13,436,824	-	-	14,528,913	13,436,824
Property taxes levied for debt service	606,819	618,901	-	-	606,819	618,901
Sales and use taxes	4,705,009	4,562,454	-	-	4,705,009	4,562,454
Business and occupation taxes	489,851	496,127	-	-	489,851	496,127
Excise and other taxes	2,362,995	2,131,635	-	-	2,362,995	2,131,635
Grants and contributions not						
restricted to specific programs	1,065,985	1,055,571	-	-	1,065,985	1,055,571
Unrestricted investment earnings	223,486	375,523	1,165,145	483,034	1,388,631	858,557
Miscellaneous	173,167	177,227	174,906	384,984	348,073	562,211
Gain (Loss) Disposal of Capital Assets	-	-	-	-	-	-
Total revenues	86,171,143	67,944,842	37,765,491	35,147,007	123,936,634	103,091,849
Expenses:						
General government	5,096,166	4,765,732	-	-	5,096,166	4,765,732
Judicial	449,251	385,692	-	-	449,251	385,692
Public safety	17,224,530	15,680,707	-	-	17,224,530	15,680,707
Physical environment	225,363	215,571	-	-	225,363	215,571
Transportation	6,684,348	5,592,542	-	-	6,684,348	5,592,542
Health and human services	4,724	7,317	-	-	4,724	7,317
Economic environment	3,376,875	1,117,218	-	-	3,376,875	1,117,218
Culture and recreation	3,683,837	4,013,534	-	-	3,683,837	4,013,534
Interest on long-term debt	761,036	415,449	-	-	761,036	415,449
Water-Sewer	-	-	13,847,815	11,272,648	13,847,815	11,272,648
Storm Water	-	-	2,200,444	1,488,879	2,200,444	1,488,879
Solid Waste	-	-	2,390,061	2,297,210	2,390,061	2,297,210
Total expenses	37,506,130	32,193,762	18,438,320	15,058,737	55,944,450	47,252,499
Excess or deficiency before Transfers	48,665,013	35,751,080	19,327,171	20,088,270	67,992,184	55,839,350
Transfers	(532,431)	(120,805)	532,431	120,805	-	-
Change in net position	48,132,582	35,630,275	19,859,602	20,209,075	67,992,184	55,839,350
Net position - beginning	162,706,697	128,329,208	126,781,413	106,572,338	289,488,110	234,901,546
Change in Accounting Principles	-	-	-	-	-	-
Prior Period Adjustment	592,362	(1,252,786)	1,049,063	-	1,641,425	(1,252,786)
Net Position - ending	\$ 211,431,641	\$ 162,706,697	\$ 147,690,078	126,781,413	\$ 359,121,719	289,488,110

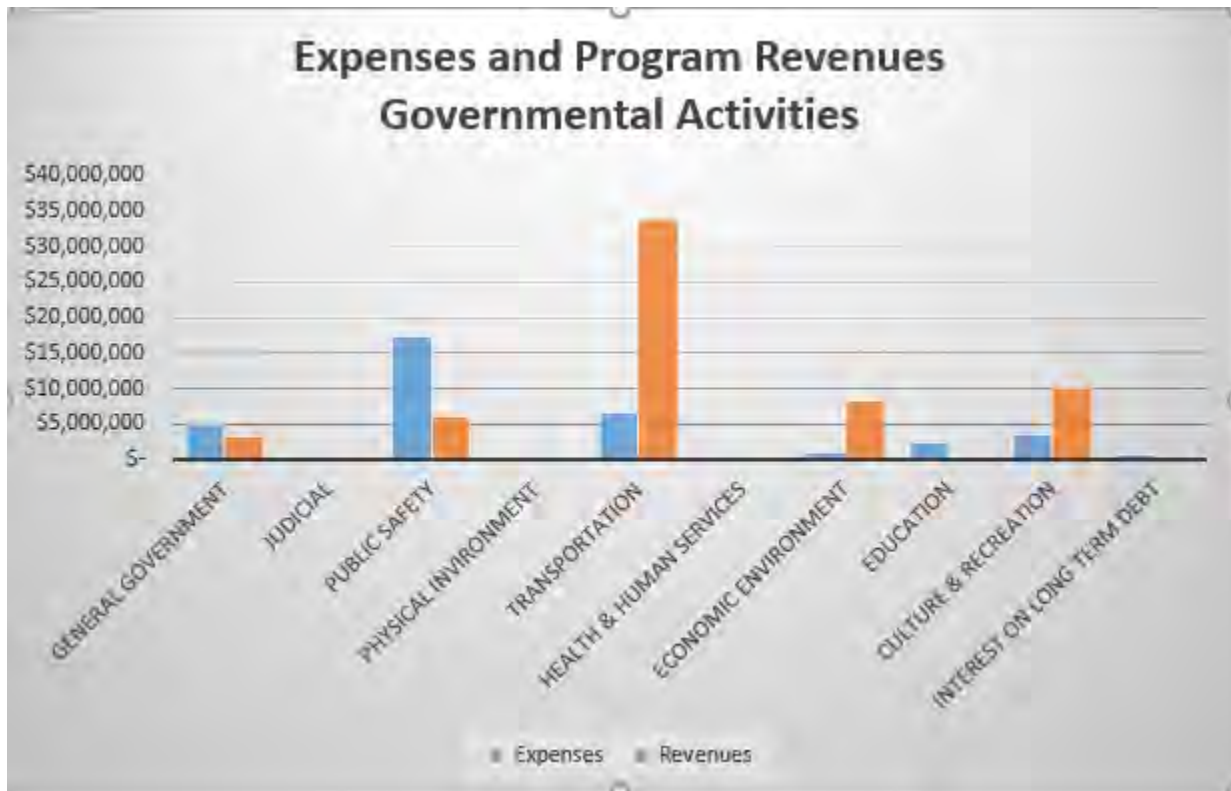
Governmental Activity Analysis

The property tax collections increased in the City of Camas by \$1.08 million with the growth in new construction in home building and the renewed EMS levy . The levy was reset to \$0.46/\$1,000 in 2018 by the voters. Sales tax collected increased by \$142,555 or 3% which is due to continued growth in new construction. The Excise and Other Taxes increased by 11% with robust growth in real estate excise tax. Business and Occupational taxes were flat in 2019 as compared to 2018, this category primarily includes cable franchise fees and utility taxes for natural gas. Natural Gas Utility Tax is impacted by weather and gas prices.

Governmental activities expenses for 2019 were 10% higher than 2018. This growth rate in expenses can be attributed the addition of 13 new positions, retirement cashouts and cost of living increases of 3 to 4%. Other cost increases included supplies and training for the new employees and a significant increase in overtime by the Camas-Washougal Fire Department.

Overall, net position with governmental activities increased by \$48.1 million due to the increase in contributed capital, growth related revenue increases and modest growth in expenditures .

The following charts display the City's governmental activities for 2019, highlighting the proportionate elements of the Revenue and Expenses by program. As well as a detailed chart of sources of revenue in 2019 in the governmental activities.



Revenues by Sources - Governmental Activities



Business-Type Activities Analysis

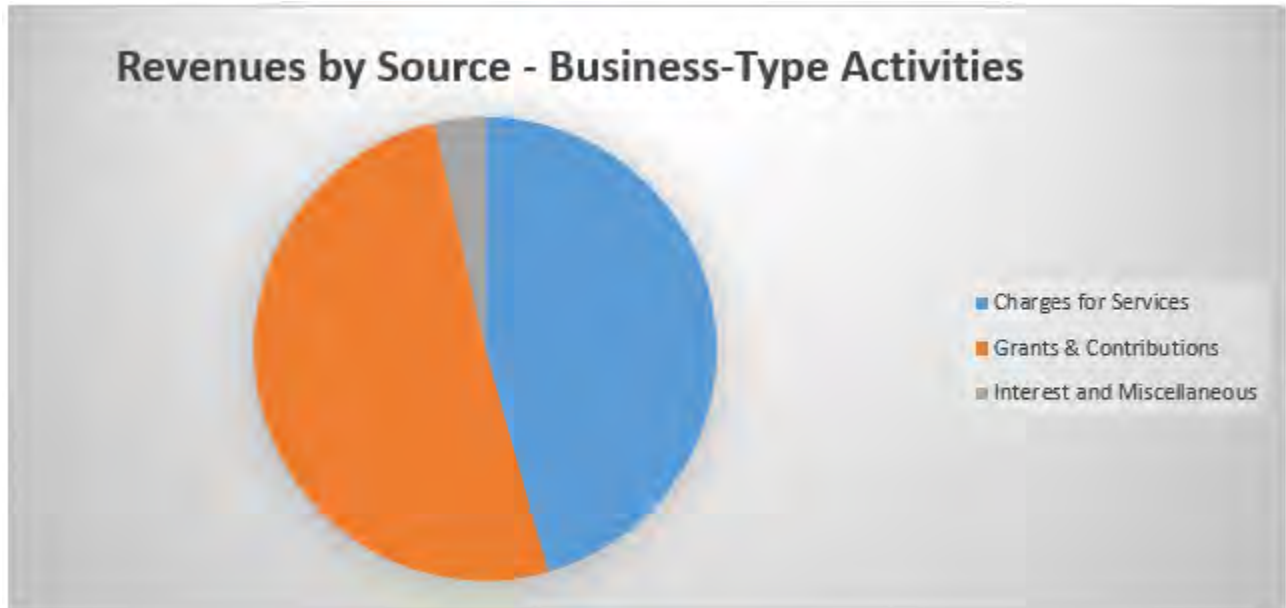
The financial position of the City's Business-Type funds consists of the Water-Sewer Fund, Storm Water Fund, and the Solid Waste Fund and the Water-Sewer Fund. The Water-Sewer Fund is the largest proprietary fund in the City. The financial position of the City's business-type funds is strongly influenced by the Water-Sewer Fund. In 2019, that fund had a \$196,104 increase in charges for services revenues, \$4.2 million increase in capital grants and contributions, a \$2.6 million increase in expenses (excluding depreciation and amortization) over the prior year. In addition, there is an increase in capital investment of \$10.7 million, all contributing to a net position growth of 16.3%. The Storm Water Fund increased net position by \$2.0 million to \$23.3 million which is attributed to realigning the program to meet the requirements of the National Pollutant Discharge Elimination System permit. The Solid Waste Fund improved net position by 22.9% in 2019. This increase was mostly attributed to increase in garbage and recycling revenue while maintain status quo expense budget.

Business-Type Activity Operating Revenues

Water-Sewer	\$ 12,625,383	74%
Storm Water	1,653,070	10%
Solid Waste	2,809,054	16%
		<u>100%</u>

Business-Type Activity Operating Expenses

Water-Sewer	\$ 12,356,160	72%
Storm Water	2,323,797	14%
Solid Waste	2,363,499	14%
		<u>100%</u>



FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds Analysis

The City uses fund accounting to ensure compliance with legal requirements and to assist in the budgeting and operations of the different activities of the City. The governmental funds are categorized into four different fund types. Each fund type has a unique purpose, General Fund, Special Revenue Funds, Debt Funds and Capital Project Funds.

For purposes of this report, four funds are classified as major funds, based on criteria set forth by the Governmental Accounting Standards Board (GASB). Those funds are the General Fund used for traditional government purposes, the Camas/Washougal Fire and EMS Fund (Special Revenue Fund), the Real Estate Excise Tax Fund and the Brady Road Construction Fund (Capital Funds).

The change in Total Governmental Funds fund balance increased by \$291,566 when considering the \$595,746 Prior Period Adjustment (PPA). The Major funds impacts are as follows: The General Fund had an increase of \$1.5 million, the Camas/Washougal Fire and EMS Fund had an increase of \$454,793 (when considering the PPA), the Real Estate Excise Tax Fund had an increase of \$1.8 million and the Brady Road Construction Fund had a decrease of \$922,368. All other governmental funds had a combined decrease in their fund balances of \$2.5 million.

The increase in the General Fund was primarily a result increase in growth related revenue such as building permits and property tax new construction revenue. The Camas/Washougal Fire and EMS Fund increase is the result of new Ground Emergency Medical Transport funding from the State of Washington, of which \$595,746 is reported as a prior year adjustment for qualified transports from 2016 through 2018 fiscal years. The increase realized in the Real Estate Excise Tax is partially a reflection of strong economic environment in 2019 supporting an increase in taxes received as well as increased grant funding. The decreased fund balance in the Brady Road Construction Fund is a reflection of increased project expenditures and the spenddown in debt proceeds to fund the project.

Business-Type Activities Analysis

Proprietary funds are those funds that account for government operations where the intent is for the costs to be primarily paid for by user charges. Enterprise funds are those funds that provide services primarily to external users, and the internal service funds provide their services primarily within the City, or to other governmental units. The City has three enterprise funds and one internal service fund.

The Water-Sewer Fund is the largest business-type fund in the city, accounting for 82% of net position for the enterprise funds at \$119.7 million. The Water-Sewer Fund had an increase in net position of over \$17.8 million. A large portion of this increase was attributed to contributed capital of \$17 million. Revenues generated from operations were higher than the prior year by \$189 thousand (1.5%), and operating expenses increased by 21%. The higher revenues were due to residential and commercial growth with the higher costs due to an increase in personnel filling vacant staff positions and labor contract increases.

The Storm Water Fund net position increased by 9.4% in 2019. Charges for services increased 6.2% in 2019. Majority of the growth was due to continued \$2.5 million growth in contributed capital from public projects and private development.

The Solid Waste Fund net position increased 22.9% in 2019. Charges for services increased 3.8% while operating expenses increased only 1.9% with status quo labor costs and reduced repair work required on equipment.

The Internal Service Fund, the Equipment Rental Fund net position showed a \$1.2 million increase or 25% in 2019. Revenues increased by 6.8% with the operating transfers included while expenses increased \$348 thousand (26%) with scheduled vehicle purchases. Rates for the rental of equipment were adjusted with an updated Equipment Rental Rate Model in 2018. The financial model is sustainable and will be carefully monitored.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City operated with re-adopted biennial budget for 2019 with the adoption of Ordinance No. 18-024. In 2019, General Fund revenues exceeded the anticipated budget by 2.9%, while expenditures were 96% of the budget. Revenues ended the year \$726,992 higher than anticipated with development pace exceeding expectations throughout 2019. Overall, 2019 ended \$2.2 million more than the previous year.

State law allows funds to be expended if authorized by an ordinance amending the original budget [RCW 35A.33.120(4)]. The budget was amended for an increase of \$353,482 by City Council in Ordinance No. 19-004. This Ordinance supplemented the budget for personnel adjustments, vehicles, equipment and carry forward items from 2018.

The Budget was supplemented by \$36,323 by City Council in Ordinance No. 19-018. This budget adjustment included grant expenses and emergency repairs.

The City had planned and budgeted for General Fund balances in 2019 to 22% of Fund Balance; however, due to the higher growth in revenue collections and lower expenditures, the fund balance for the General Fund increased by \$1,652,114 ending the year with \$8,683,967. This balance represents 36% of expenditures and is well above the City's adopted policies for fund balance of 17%.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

City's Investment in capital assets, including construction in progress for its governmental and business type activities as of December 31, 2019, was \$310,305,574 (net of accumulated depreciation). This investment in capital assets includes land, buildings, system improvements, machinery and equipment, park facilities, and construction in progress on buildings and systems. This reflects an increase in net capital assets of \$58.7 million during the year.

Major capital asset additions include completion of Larkspur Street construction, Dallas and Adams street improvements and open space acquisitions and a number of developer contributions from new subdivisions.

Additional information on the capital assets of the City of Camas can be found in the Notes to the Financial Statements - Note IV item C of this report.

City of Camas Capital Assets (net of depreciation)						
	Governmental Activities		Business-Type Activities		Total Activities	
	2019	2018	2019	2018	2019	2018
Land and Right of Way	\$ 122,614,253	\$ 87,043,423	\$ 3,917,824	\$ 2,704,665	\$ 126,532,077	\$ 89,748,088
Buildings and systems	12,474,848	12,954,386	23,949,529	24,929,225	36,424,377	37,883,611
Improvements other than building	3,320,592	3,728,010	18,702,461	19,080,186	22,023,053	22,808,196
Machinery and equipment	6,776,805	5,637,812	16,246,179	16,862,723	23,022,984	22,500,535
Intangibles	643	2,200	310,067	55,674	310,710	57,874
Infrastructure	60,130,057	52,782,779	91,672,251	78,235,792	151,802,308	131,018,571
Construction in progress	6,357,961	3,540,099	2,878,293	3,108,424	9,236,254	6,648,523
Total	\$ 211,675,159	\$ 165,688,709	\$ 157,676,604	\$ 144,976,689	\$ 369,351,763	\$ 310,665,398

Long-Term Debt

General obligation bonds are direct obligations and pledge the full faith and credit of the government. General obligation bonds are either created by 3/5 majority vote of the people and, therefore, financed by a special tax levy (unlimited general obligation bonds); or created by ordinance, adopted by City Council, and financed from general revenues (limited general obligation bonds).

At December 31, 2019, the City of Camas had total bonded debt outstanding of \$51.4 million and government loans of \$17.3 million. Of this amount, \$16.4 million is general obligation debt. The revenue bonds of \$35 million represent bonds secured solely by specified revenue source. The business-type government loans are intended to be repaid with a specified revenue source.

The table below is a comparison of the summary information for year-end 2019 and 2018 bonded and non-bonded debt (in thousands).

City of Camas Outstanding Bonded Debt (in thousands)						
	Governmental Activities		Business-Type Activities		Total Activities	
	2019	2018	2019	2018	2019	2018
General obligation bonds	\$ 15,753	\$ 16,869	\$ 655	\$ 683	\$ 16,408	\$ 17,552
Revenue bonds	-	-	34,995	17,520	34,995	17,520
Direct Borrowings & Private Placements	4,201	4,106	13,057	25,141	17,258	29,247
Total	\$ 19,954	\$ 20,975	\$ 48,707	\$ 43,344	\$ 68,661	\$ 64,319

The total bonded debt of the City of Camas increased by a net \$4.3 million during 2019 with a new revenue bond issue of \$18.4 million and the defeasance of 3 loans of \$10.8 million. The proceeds from the revenue bond will fund water supply and transmission projects. The City's remaining capacity for non-voted debt is approximately \$52 million. City of Camas is currently rated AA+ for general obligation debt by Standard and Poor's Rating Service. The City's rating was reaffirmed in March, 2020.

Additional information on the City's long-term debt can be found in Note IV item E in the Notes to the Financial Statements and in the Statistical Section on Table 10 through Table 14.

Significant Commitments

The City has several remaining construction projects as of December 31, 2019. They include Governmental and Business type projects. While these projects have contracts issued for their construction, there is not an immediate

liability to the City. Rather, the contracts represent a commitment that should be disclosed. The following lists these commitments:

Governmental Type Construction Projects:

Project	Projects to Date	Remaining Commitment
Police Station Flooring Project	\$ 52,129	\$ 55,516
Brady Road Improvements	\$ 2,762,365	\$ 2,921,848
Lake Road and Everett Intersection	\$ -	\$ 5,269,528

Business Activity Construction Projects:

Project	Projects to Date	Remaining Commitment
Lacamas Creek Pump Station Improvements	\$ 352,426	\$ 2,757,583
Slow Sands WFTP Corrosion Control	\$ 277,177	\$ 429,766
View Ridge Sewer Replacement	\$ 309,038	\$ 60,677
Reservoir	\$ -	\$ 3,848,854

ECONOMIC OUTLOOK AND MAJOR INITIATIVES

The economy of the City and its major initiatives for the coming year are discussed in detail in the accompanying Letter of Transmittal.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This Comprehensive Annual Financial Report is intended to provide citizens, taxpayers, investors, and creditors with a general overview of the City's finances. Questions about this report should be directed to:

Finance Department
City of Camas
616 NE 4th Avenue
Camas, WA, 98607.

Additional information about the City's operations and activities can be obtained from the website at www.cityofcamas.us.

The City's transparent budget can be found at: www.cityofcamas.us/index.php/financereporting/openbudget

CITY OF CAMAS, WASHINGTON

Statement of Net Position

December 31, 2019

	Governmental Activities	Business-type Activities	Total Primary Government
Assets:			
Cash, Cash Equivalents and Pooled Investments	\$ 28,829,424	\$ 24,456,912	\$ 53,286,336
Receivables (Net of Allowance for Uncollectibles)	5,533,508	4,435,996	9,969,504
Internal Balances	(1,784,340)	1,784,340	-
Restricted Assets			
Cash, Cash Equivalents and Pooled Investments	3,187,802	5,120,589	8,308,391
Investments	-	11,143,904	11,143,904
Net Pension Assets	6,395,857	-	6,395,857
Capital Assets Not Being Depreciated:			
Land and Improvements to Land	37,662,299	2,276,145	39,938,444
Land Rights	84,951,954	1,641,679	86,593,633
Construction Work in Progress	6,357,961	2,878,293	9,236,254
Capital Assets Net of Accumulated Depreciation:			
Buildings	12,474,848	23,949,529	36,424,377
Improvements Other than Buildings	3,320,592	18,702,461	22,023,053
Machinery and Equipment	6,776,805	16,246,179	23,022,984
Intangibles	643	310,067	310,710
Infrastructure	60,130,057	91,672,251	151,802,308
Total Assets	253,837,410	204,618,345	458,455,755
Deferred Outflows of Resources			
Amounts related to pensions	1,416,702	236,888	1,653,590
Amounts Related to OPEB	979,255	58,587	1,037,842
Total deferred outflows of resources	2,395,957	295,475	2,691,432
Liabilities:			
Accounts Payable and Other Current Liabilities	1,908,680	698,027	2,606,707
Accrued Interest Payable	69,907	362,313	432,220
Line of Credit	2,500,000	-	2,500,000
Customer Deposits	718,584	116,321	834,905
Developer Credit	2,262,636	694,296	2,956,932
Noncurrent Liabilities:			
Due within One Year	1,899,189	3,175,496	5,074,685
Due in More than One Year	21,450,100	50,476,471	71,926,571
Total OPEB Liability	7,213,894	406,192	7,620,086
Net Pension Liability	2,461,870	763,103	3,224,973
Total Liabilities	40,484,860	56,692,219	97,177,079
Deferred Inflows of Resources			
Amounts related to pensions	3,534,989	484,745	4,019,734
Inflows - Amounts Related to OPEB	781,877	46,778	828,655
Total deferred inflows of resources	4,316,866	531,523	4,848,389
Net Position:			
Net Investment in Capital Assets	191,537,584	118,767,990	310,305,574
Restricted for:			
Tourism	28,695	-	28,695
Public Safety	156,201	-	156,201
Debt Service	29,447	1,698,047	1,727,494
Capital	12,329,908	12,208,294	24,538,202
Pensions	6,625,579	-	6,625,579
Unrestricted	724,227	15,015,747	15,739,974
Total Net Position	\$ 211,431,641	\$ 147,690,078	\$ 359,121,719

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON

Statement of Activities

Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
PRIMARY GOVERNMENT							
Governmental Activities:							
General Government	\$ 5,096,166	\$ 3,230,466	\$ 86,680	\$ -	\$ (1,779,020)	\$ -	\$ (1,779,020)
Judicial	449,251	157,966	-	-	(291,285)	-	(291,285)
Public Safety	17,224,530	6,200,029	16,304	-	(11,008,197)	-	(11,008,197)
Physical Environment	225,363	44,962	-	-	(180,401)	-	(180,401)
Transportation	6,684,348	448,196	-	33,400,283	27,164,131	-	27,164,131
Health and Human Services	4,724	-	-	-	(4,724)	-	(4,724)
Economic Environment	3,376,875	8,466,798	2,978	-	5,092,901	-	5,092,901
Culture and Recreation	3,683,837	124,043	6,400	9,829,813	6,276,419	-	6,276,419
Interest on Long-Term Debt	761,036	-	-	-	(761,036)	-	(761,036)
TOTAL GOVERNMENTAL ACTIVITIES	37,506,130	18,672,460	112,362	43,230,096	24,508,788	-	24,508,788
Business-Type Activities:							
Water Sewer	13,847,815	12,763,604	-	17,022,644	-	15,938,433	15,938,433
Storm Water Drainage	2,200,444	1,653,070	60,000	2,117,068	-	1,629,694	1,629,694
Solid Waste	2,390,061	2,809,054	-	-	-	418,993	418,993
TOTAL BUSINESS-TYPE ACTIVITIES	18,438,320	17,225,728	60,000	19,139,712	-	17,987,120	17,987,120
Total Primary Government	\$ 55,944,450	\$ 35,898,188	\$ 172,362	\$ 62,369,808	\$ 24,508,788	\$ 17,987,120	\$ 42,495,908
General Revenues:							
Taxes:							
Property Taxes Levied for General Purposes					12,399,691	-	12,399,691
Property Taxes Levied for Voted Levy (EMS)					2,129,222	-	2,129,222
Property Taxes, Levied for Debt Service					606,819	-	606,819
Sales and Use Taxes					4,705,009	-	4,705,009
Business and Occupation Taxes					489,851	-	489,851
Excise and Other Taxes					2,362,995	-	2,362,995
Grants and Contributions not Restricted to Specific Programs					1,065,985	-	1,065,985
Miscellaneous					173,167	174,906	348,073
Transfers					(532,431)	532,431	-
Unrestricted Investment Earnings					223,486	1,165,145	1,388,631
Total general revenues, contributions, special items, and transfers					23,623,794	1,872,482	25,496,276
Change in Net Position					48,132,582	19,859,602	67,992,184
Net Position - Beginning					162,706,697	126,781,413	289,488,110
Prior Period Adjustments					592,362	1,049,063	1,641,425
Net Position, End of Year					\$ 211,431,641	\$ 147,690,078	\$ 359,121,719

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON

Governmental Funds

Balance Sheet

December 31, 2019

	General Fund	Camas-Washougal Fire & EMS Fund	Real Estate Excise Tax Fund	Brady Road Construction Fund
Assets:				
Cash, Cash Equivalents, and Pooled Investments	\$ 8,758,149	\$ 1,114,810	\$ 7,602,628	\$ 1,428,409
Cash, cash equivalents and pooled investments, restricted for pension	1,636,973	-	-	-
Property Taxes Receivables	139,108	21,938	-	-
Sales Taxes Receivable	929,912	-	-	-
Accounts Receivable (net)	57,450	1,177,980	-	-
Interest Receivable	13,371	-	-	-
Due from Other Governmental Units	172,111	-	29,242	2,036,379
Total Assets	11,707,074	2,314,728	7,631,870	3,464,788
Liabilities, Deferred Inflows of Resources and Fund Balances:				
Liabilities:				
Accounts Payable	462,851	76,116	234,724	637,843
Due to Other Governmental Units	40,917	-	-	-
Line of Credit	-	-	-	2,220,494
Customer Deposits	407,494	-	-	-
Total Liabilities	911,262	76,116	234,724	2,858,337
Deferred Inflows of Resources				
Unavailable revenue	255,802	459,199	29,242	532,597
Total deferred inflows of resources	255,802	459,199	29,242	532,597
Fund Balances:				
Restricted				
Tourism	-	-	-	-
Public Safety	156,201	-	-	-
Debt Service	-	-	-	-
Capital Outlay	-	-	7,367,904	73,854
Pensions	1,636,973	-	-	-
Committed - Public Safety	-	1,779,413	-	-
Committed - Urban Tree Program	-	-	-	-
Assigned - Cemetery	27,784	-	-	-
Assigned - Street Operations	-	-	-	-
Assigned - Working Capital	161,683	-	-	-
Unassigned	8,557,369	-	-	-
Total Fund Balances	10,540,010	1,779,413	7,367,904	73,854
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 11,707,074	\$ 2,314,728	\$ 7,631,870	\$ 3,464,788

CITY OF CAMAS, WASHINGTON

Governmental Funds

Balance Sheet

December 31, 2019

	Other Governmental Funds	Total Governmental Funds
Assets:		
Cash, Cash Equivalents, and Pooled Investments	\$ 9,487,607	\$ 28,391,603
Cash, cash equivalents and pooled investments, restricted for pension	-	1,636,973
Property Taxes Receivables	6,945	167,991
Sales Taxes Receivable	2,309	932,221
Accounts Receivable (net)	9,233	1,244,663
Interest Receivable	4,083	17,454
Due from Other Governmental Units	933,447	3,171,179
Total Assets	10,443,624	35,562,084
Liabilities, Deferred Inflows of Resources and Fund Balances:		
Liabilities:		
Accounts Payable	365,174	1,776,708
Due to Other Governmental Units	-	40,917
Line of Credit	279,506	2,500,000
Customer Deposits	311,090	718,584
Total Liabilities	955,770	5,036,209
Deferred Inflows of Resources		
Unavailable revenue	407,005	1,683,845
Total deferred inflows of resources	407,005	1,683,845
Fund Balances:		
Restricted		
Tourism	28,695	28,695
Public Safety	-	156,201
Debt Service	29,447	29,447
Capital Outlay	7,951,955	15,393,713
Pensions	-	1,636,973
Committed - Public Safety	-	1,779,413
Committed - Urban Tree Program	15,308	15,308
Assigned - Cemetery	-	27,784
Assigned - Street Operations	1,055,444	1,055,444
Assigned - Working Capital	-	161,683
Unassigned	-	8,557,369
Total Fund Balances	9,080,849	28,842,030
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 10,443,624	\$ 35,562,084

Amounts reported for governmental activities in the statement of net position are different because (See Note II also):

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	207,393,193
Other long-term assets are not available to pay for current-period expenditures and, therefore are deferred in the funds	1,683,845
Other items related to Pension and OPEB activity that are not financial resources therefore, not reported in the funds.	4,511,162
Internal service funds are used to charge the costs of services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	4,219,752
Long-term liabilities that are not due and payable in the current period and are not reported in the funds	(35,218,341)
Net position of governmental activities	\$ 211,431,641

CITY OF CAMAS, WASHINGTON

Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2019

	General Fund	Camas-Washougal Fire & EMS Fund	Real Estate Excise Tax Fund	Brady Road Construction Fund
Revenues:				
Property Taxes	\$ 12,404,992	\$ 2,129,222	\$ -	\$ -
Sales and Use Taxes	4,687,910	-	-	-
Other Taxes	489,851	-	2,362,995	-
License and Permits	1,828,204	107,158	-	-
Intergovernmental	666,080	-	640,837	1,901,922
Charges for Services	4,969,342	5,300,486	2,310,655	-
Fines and Forfeits	207,992	15,485	-	-
Interest Earnings	190,717	27,934	216,016	10,107
Rents and Royalties	213,795	-	-	-
Contributions/Donations	37,990	3,794	-	-
Miscellaneous	15,006	6,791	-	-
Total Revenues	25,711,879	7,590,870	5,530,503	1,912,029
Expenditures:				
Current				
General Government	5,319,038	-	-	-
Judicial	449,251	-	-	-
Security/ Persons and Property	6,727,349	11,246,420	-	-
Physical Environment	225,463	-	-	-
Transportation	-	-	-	-
Economic Environment	1,108,660	-	2,310,655	-
Culture and Recreation	3,463,573	-	-	-
Capital Outlay	607,129	260,610	1,058,391	2,895,481
Debt Service				
Principal Retirement	-	-	-	-
Interest and Other Charges	3	-	-	-
Total Expenditures	17,900,466	11,507,030	3,369,046	2,895,481
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,811,413	(3,916,160)	2,161,457	(983,452)
Other Financing Sources (Uses)				
Intergovernmental Loan Proceeds	-	-	-	-
Sale of Capital Assets	95	-	-	-
Insurance Recoveries	7,899	-	-	-
Debt Issuance Costs	-	-	-	(1,406)
Transfers In	1,000	3,840,156	44,392	62,490
Transfers Out	(6,299,924)	(64,949)	(454,546)	-
Total Other Financing Sources and Uses	(6,290,930)	3,775,207	(410,154)	61,084
Net Change in Fund Balances	1,520,483	(140,953)	1,751,303	(922,368)
Fund Balance at Beginning of Year	9,019,527	1,324,620	5,616,601	996,222
Prior period adjustments	-	595,746	-	-
Fund Balance at End of Year	\$ 10,540,010	\$ 1,779,413	\$ 7,367,904	\$ 73,854

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON

Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2019

	Other Governmental Funds	Total Governmental Funds
Revenues:		
Property Taxes	\$ 606,819	\$ 15,141,033
Sales and Use Taxes	17,099	4,705,009
Other Taxes	-	2,852,846
License and Permits	15,000	1,950,362
Intergovernmental	2,292,751	5,501,590
Charges for Services	2,952,502	15,532,985
Fines and Forfeits	-	223,477
Interest Earnings	304,342	749,116
Rents and Royalties	-	213,795
Contributions/Donations	-	41,784
Miscellaneous	40,395	62,192
Total Revenues	<u>6,228,908</u>	<u>46,974,189</u>
Expenditures:		
Current		
General Government	-	5,319,038
Judicial	-	449,251
Security/ Persons and Property	-	17,973,769
Physical Environment	-	225,463
Transportation	2,197,802	2,197,802
Economic Environment	10,779	3,430,094
Culture and Recreation	-	3,463,573
Capital Outlay	7,446,801	12,268,412
Debt Service		
Principal Retirement	1,598,317	1,598,317
Interest and Other Charges	875,865	875,868
Total Expenditures	<u>12,129,564</u>	<u>47,801,587</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,900,656)	(827,398)
Other Financing Sources (Uses)		
Intergovernmental Loan Proceeds	573,363	573,363
Sale of Capital Assets	-	95
Insurance Recoveries	29,618	37,517
Debt Issuance Costs	-	(1,406)
Transfers In	4,162,967	8,111,005
Transfers Out	<u>(1,377,937)</u>	<u>(8,197,356)</u>
Total Other Financing Sources and Uses	<u>3,388,011</u>	<u>523,218</u>
Net Change in Fund Balances	(2,512,645)	(304,180)
Fund Balance at Beginning of Year	11,593,494	28,550,464
Prior period adjustments	-	595,746
Fund Balance at End of Year	<u>\$ 9,080,849</u>	<u>\$ 28,842,030</u>

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balance of Governmental Funds to the Statement of Activities
Year Ended December 31, 2019

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds:	\$ (304,180)
Governmental funds report capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expenses. This is the amount by which capital outlays exceeded depreciation in the current period.	6,007,111
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets.	35,972,582
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	3,004,052
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	1,024,954
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	1,762,278
Internal service funds are used by management to charge the costs of equipment, insurance and printing to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	665,785
Change in net position of governmental activities	<u>\$ 48,132,582</u>

The notes to the financial statements are an integral part of this statement.

CITY OF CAMAS, WASHINGTON
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Property Taxes	\$ 12,379,883	\$ 12,379,883	\$ 12,404,992	\$ 25,109
Sales and Use Taxes	4,033,368	4,033,368	4,687,910	654,542
Other Taxes	548,615	548,615	489,851	(58,764)
License and Permits	1,185,767	1,185,767	1,828,204	642,437
Intergovernmental	608,568	629,549	666,080	36,531
Charges for Services	5,608,452	5,608,452	4,927,899	(680,553)
Fines and Forfeits	204,190	204,190	207,992	3,802
Interest Earnings	89,194	89,194	132,514	43,320
Rents and Royalties	174,309	174,309	213,795	39,486
Contributions/Donations	25,000	28,000	37,990	9,990
Miscellaneous	23,371	23,371	15,006	(8,365)
Total Revenues	24,880,717	24,904,698	25,612,233	707,535
Expenditures:				
Current				
General Government	5,529,189	5,670,528	5,334,327	336,201
Judicial	512,539	502,539	449,251	53,288
Security/ Persons and Property	6,772,512	6,789,537	6,526,246	263,291
Economic Environment	1,192,841	1,205,841	1,108,660	97,181
Culture and Recreation	3,811,542	3,672,449	3,463,573	208,876
Capital Outlay	581,176	849,596	607,129	242,467
Debt Service				
Interest and Other Charges	-	-	3	(3)
Total Expenditures	18,399,799	18,690,490	17,489,189	1,201,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,480,918	6,214,208	8,123,044	1,908,836
Other Financing Sources (Uses):				
Sale of Capital Assets	-	-	95	95
Insurance Recoveries	-	-	7,899	7,899
Transfers In	-	-	1,000	1,000
Transfers Out	(6,617,081)	(6,716,195)	(6,479,924)	236,271
Total Other Financing Sources and Uses	(6,617,081)	(6,716,195)	(6,470,930)	245,265
Net Change in Fund Balance	(136,163)	(501,987)	1,652,114	2,154,101
Fund Balances at Beginning of Year - Restated	5,221,254	5,221,254	7,031,853	1,810,599
Fund Balances at End of Year	\$ 5,085,091	\$ 4,719,267	\$ 8,683,967	\$ 3,964,700
Adjustments to general accepted accounting principles (GAAP) Basis				
Cemetery Fund			27,785	
Firemen's Pension Fund			1,636,974	
OPEB Funds			191,284	
Fund Balance - GAAP basis			\$ 10,540,010	

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON
Camas-Washougal Fire & EMS Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Property Taxes	\$ 2,148,683	\$ 2,148,683	\$ 2,129,222	\$ (19,461)
License and Permits	74,820	74,820	107,158	32,338
Intergovernmental	1,290	1,290	-	(1,290)
Charges for Services	5,350,344	5,750,344	5,300,486	(449,858)
Fines and Forfeits	16,622	16,622	15,485	(1,137)
Interest Earnings	15,850	15,850	27,934	12,084
Contributions/Donations	-	-	3,794	3,794
Miscellaneous	2,692	2,692	6,791	4,099
Total Revenues	<u>7,610,301</u>	<u>8,010,301</u>	<u>7,590,870</u>	<u>(419,431)</u>
Expenditures:				
Current				
Security/ Persons and Property	10,682,307	11,218,046	11,246,420	(28,374)
Capital Outlay	280,000	261,000	260,610	390
Debt Service				
Total Expenditures	<u>10,962,307</u>	<u>11,479,046</u>	<u>11,507,030</u>	<u>(27,984)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,352,006)	(3,468,745)	(3,916,160)	(447,415)
Other Financing Sources (Uses):				
Transfers In	3,799,652	3,847,391	3,840,156	(7,235)
Transfers Out	(164,522)	(95,522)	(64,949)	30,573
Total Other Financing Sources and Uses	<u>3,635,130</u>	<u>3,751,869</u>	<u>3,775,207</u>	<u>23,338</u>
Net Change in Fund Balance	283,124	283,124	(140,953)	(424,077)
Fund Balances at Beginning of Year	<u>881,552</u>	<u>360,912</u>	<u>1,324,620</u>	<u>963,708</u>
Prior period adjustments	-	-	595,746	595,746
Fund Balances at End of Year	<u>\$ 1,164,676</u>	<u>\$ 644,036</u>	<u>\$ 1,779,413</u>	<u>\$ 1,135,377</u>

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON

Proprietary Funds
Statement of Net Position
December 31, 2019

	Enterprise Funds				(Governmental Activities)
	Water-Sewer	Storm Water	Non-Major Solid Waste	Total	Internal Service - Equipment Rental
Assets:					
Current Assets:					
Cash, Cash Equivalents, and Pooled Investments	\$ 19,009,248	\$ 2,688,946	\$ 2,758,718	\$ 24,456,912	\$ 1,988,650
Receivables					
Accounts	1,700,675	293,600	518,601	2,512,876	-
Developer Agreement	166,096	-	-	166,096	-
Due from Other Governmental Units	-	85,795	-	85,795	-
Restricted Assets					
Cash and Cash Equivalents	5,120,589	-	-	5,120,589	-
Investments	11,143,904	-	-	11,143,904	-
Interest Receivable	821	-	-	821	-
Total Current Assets	37,141,333	3,068,341	3,277,319	43,486,993	1,988,650
Long - Term Assets:					
Nondepreciable Assets:					
Land and Improvements to Land	1,073,895	1,202,250	-	2,276,145	104,732
Land Rights	1,619,493	22,186	-	1,641,679	-
Construction in Progress	2,600,268	278,025	-	2,878,293	-
Developer Agreement	1,670,408	-	-	1,670,408	-
Property, Plant and Equipment (Net)					
Building	23,949,529	-	-	23,949,529	600,750
Intangible Assets	310,067	-	-	310,067	-
Improvements Other than Buildings	10,605,403	8,097,058	-	18,702,461	18,094
Machinery and Equipment	16,236,367	9,812	-	16,246,179	3,558,390
Infrastructure	79,901,446	11,770,805	-	91,672,251	-
Total Noncurrent Assets	137,966,876	21,380,136	-	159,347,012	4,281,966
Total Assets	175,108,209	24,448,477	3,277,319	202,834,005	6,270,616
Deferred Outflows of Resources					
Amounts related to pensions	171,584	35,163	30,141	236,888	34,612
Amounts Related to OPEB	35,152	-	23,435	58,587	-
Total Deferred Outflows of Resources	206,736	35,163	53,576	295,475	34,612
Liabilities					
Current Liabilities:					
Accounts Payable	445,392	193,651	139,975	779,018	91,060
Accrued Interest Payable	360,199	2,114	-	362,313	-
Accrued Employee Benefits	14,053	576	2,314	16,943	2,775
Bonds, Notes and Loans Payable	3,121,308	37,245	-	3,158,553	-
Payable from Restricted Assets	35,330	-	-	35,330	-
Total Current Liabilities	3,976,282	233,586	142,289	4,352,157	93,835
Noncurrent Liabilities:					
Bonds, Notes and Loan Payable	49,591,611	732,365	-	50,323,976	-
Unearned Revenue - Developer Credit	694,296	-	-	694,296	-
Accrued Employee Benefits	126,478	5,188	20,829	152,495	24,979
Total OPEB Liability	243,715	-	162,477	406,192	-
Net Pension Liability	552,735	113,274	97,094	763,103	111,496
Total Noncurrent Liabilities	51,208,835	850,827	280,400	52,340,062	136,475
Total Liabilities	55,185,117	1,084,413	422,689	56,692,219	230,310
Deferred Inflows of Resources					
Amounts related to Pensions	351,113	71,955	61,677	484,745	70,826
Inflows - Amounts Related to OPEB	28,067	-	18,711	46,778	-
Total deferred inflows of resources	379,180	71,955	80,388	531,523	70,826
Net Position:					
Net Investment in Capital Assets	98,157,464	20,610,526	-	118,767,990	4,281,966
Restricted for Debt Service	1,698,047	-	-	1,698,047	-
Restricted for Capital Purposes	12,208,294	-	-	12,208,294	-
Unrestricted	7,686,843	2,716,746	2,827,818	13,231,407	1,722,126
Total Net Position	\$ 119,750,648	\$ 23,327,272	\$ 2,827,818	145,905,738	\$ 6,004,092

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Net Position of Business-type Activities

The notes to the financial statements are an integral part of this statement

1,784,340

\$ 147,690,078

CITY OF CAMAS, WASHINGTON
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended December 31, 2019

	Enterprise Funds				(Governmental Activities)
	Water-Sewer	Storm Water	Non-Major Solid Waste	Total	Internal Service - Equipment Rental
Operating Revenues:					
Charges for Services	\$ 12,625,383	\$ 1,653,070	\$ 2,809,054	\$ 17,087,507	\$ 1,593,310
Total Operating Revenues	<u>12,625,383</u>	<u>1,653,070</u>	<u>2,809,054</u>	<u>17,087,507</u>	<u>1,593,310</u>
Operating Expenses:					
Collection and Disposal	-	-	2,055,210	2,055,210	-
Storm Drainage Operations and Maintenance	-	1,593,878	-	1,593,878	-
Water Operations and Maintenance	3,175,678	-	-	3,175,678	-
Sewer Operations and Maintenance	2,366,102	-	-	2,366,102	-
Customer Accounts	82,415	-	-	82,415	-
Administration	1,667,443	1,085	189,630	1,858,158	-
Equipment Rental Operations	-	-	-	-	1,032,349
Taxes	589,618	20,797	118,659	729,074	-
Depreciation and Amortization	<u>4,474,904</u>	<u>708,037</u>	<u>-</u>	<u>5,182,941</u>	<u>673,025</u>
Total Operating Expenses	<u>12,356,160</u>	<u>2,323,797</u>	<u>2,363,499</u>	<u>17,043,456</u>	<u>1,705,374</u>
Operating Income (loss)	269,223	(670,727)	445,555	44,051	(112,064)
Nonoperating Revenues (Expenses)					
Interest Earnings	1,000,866	83,204	81,075	1,165,145	58,040
State and Federal Grants	-	50,000	-	50,000	-
Interest and Fiscal Charges	(1,723,672)	(23,261)	-	(1,746,933)	-
Gain (Loss) on Disposal of Assets	-	-	-	-	113,890
Miscellaneous Revenues (Expenses)	292,041	10,000	-	302,041	(27,396)
Debt Issuance Costs	<u>(147,928)</u>	<u>-</u>	<u>-</u>	<u>(147,928)</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>(578,693)</u>	<u>119,943</u>	<u>81,075</u>	<u>(377,675)</u>	<u>144,534</u>
Income (Loss) before Contributions and Transfers	(309,470)	(550,784)	526,630	(333,624)	32,470
Capital Contributions	17,022,644	2,563,148	-	19,585,792	1,154,398
Transfers In	<u>86,217</u>	<u>134</u>	<u>-</u>	<u>86,351</u>	<u>-</u>
Change in Net Position	16,799,391	2,012,498	526,630	19,338,519	1,186,868
Total Net Position at Beginning of Year	101,905,578	21,311,390	2,301,188	125,518,156	4,817,224
Prior Period Adjustments	<u>1,045,679</u>	<u>3,384</u>	<u>-</u>	<u>1,049,063</u>	<u>-</u>
Total Net Position at End of Year	<u>\$ 119,750,648</u>	<u>\$ 23,327,272</u>	<u>\$ 2,827,818</u>	<u>\$ 145,905,738</u>	<u>\$ 6,004,092</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				521,083	
Change in Net Position of Business-Type Activities				<u>\$ 19,859,602</u>	

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended December 31, 2019

	Enterprise Funds				(Governmental Activities)
	Water-Sewer	Storm Water	Non-Major Solid Waste Fund	Total	Internal Service - Equipment Rental
Cash Flows from Operating Activities:					
Cash received from Customers	\$ 12,386,427	\$ 1,637,794	\$ 2,773,979	\$ 16,798,200	\$ -
Cash received from Interfund Services Provided	-	-	-	-	1,593,310
Cash payments to Suppliers	(5,445,472)	(797,412)	(921,238)	(7,164,122)	(477,946)
Cash payments to Employees	(2,512,906)	(521,020)	(481,083)	(3,515,009)	(483,361)
Cash payments to Disposal Contractor	-	-	(669,891)	(669,891)	-
Cash payments for Interfund Services Used	(328,345)	(179,970)	(310,481)	(818,796)	-
Cash outflow for Taxes Paid	(589,618)	(20,797)	(118,659)	(729,074)	-
Cash received from Other Non-Operating Revenues	289,267	10,000	-	299,267	-
Net Cash Provided by Operating Activities	<u>3,799,353</u>	<u>128,595</u>	<u>272,627</u>	<u>4,200,575</u>	<u>632,003</u>
Cash Flows from Noncapital Financing Activities:					
Non-operating grant revenues received	-	50,000	-	50,000	-
Transfers - In	86,217	-	-	86,217	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>86,217</u>	<u>50,000</u>	<u>-</u>	<u>136,217</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:					
Proceeds from Other Long Term Debt	293,316	-	-	293,316	-
Acquisition and Construction of Capital Assets	(3,030,074)	(64,379)	-	(3,094,453)	(588,084)
Principal Paid on Revenue Bonds	(970,000)	(24,723)	-	(994,723)	-
Principal Paid on Other Long Term Obligations	(12,373,863)	(3,544)	-	(12,377,407)	-
Interest Paid on Revenue Bonds and Other Long Term Debt	(1,758,292)	(28,252)	-	(1,786,544)	-
Debt Issuance Costs Paid	(147,928)	-	-	(147,928)	-
Capital Contributed from Customers and Developers	4,288,772	-	-	4,288,772	-
Proceeds from Revenue Bonds	21,336,450	-	-	21,336,450	-
Proceeds from Sale of Capital Assets	-	-	-	-	113,888
Proceeds from Insurance Recoveries	-	-	-	-	178
Net Cash Provided for Capital and Related Financing Activities	<u>7,638,381</u>	<u>(120,898)</u>	<u>-</u>	<u>7,517,483</u>	<u>(474,018)</u>
Cash Flows from Investing Activities:					
Interest on Investments and Cash Equivalents	968,248	83,205	81,075	1,132,528	58,040
Purchase of Investments	(9,615,000)	-	-	(9,615,000)	-
Net Cash Used by Investing Activities	<u>(8,646,752)</u>	<u>83,205</u>	<u>81,075</u>	<u>(8,482,472)</u>	<u>58,040</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,877,199	140,902	353,702	3,371,803	216,025
Cash and Cash Equivalents at Beginning of Year	<u>21,252,638</u>	<u>2,548,044</u>	<u>2,405,016</u>	<u>26,205,698</u>	<u>1,772,625</u>
Cash and Cash Equivalents at End of Year	<u>\$ 24,129,837</u>	<u>\$ 2,688,946</u>	<u>\$ 2,758,718</u>	<u>\$ 29,577,501</u>	<u>\$ 1,988,650</u>
Cash and cash equivalents	\$ 19,009,248	\$ 2,688,946	\$ 2,758,718	\$ 24,456,912	\$ 1,988,650
Restricted cash and cash equivalents	5,120,589	-	-	5,120,589	-
Total Cash and Cash Equivalents	<u>\$ 24,129,837</u>	<u>\$ 2,688,946</u>	<u>\$ 2,758,718</u>	<u>\$ 29,577,501</u>	<u>\$ 1,988,650</u>

The notes to the financial statements are an integral part of this statement.

CITY OF CAMAS, WASHINGTON
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended December 31, 2019

	Enterprise Funds				(Governmental Activities)
	Water-Sewer	Storm Water	Non-Major Solid Waste Fund	Total	Internal Service - Equipment Rental
Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities:					
Net Operating Income (Loss)	\$ 269,223	\$ (670,727)	\$ 445,555	\$ 44,051	\$ (112,064)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by Operations:					
Depreciation Expense	4,474,904	708,037	-	5,182,941	673,025
(Increase) Decrease in Receivables	(16,681)	(15,276)	(35,075)	(67,032)	-
(Increase) Decrease in due from other funds	(821)			(821)	-
Increase (Decrease) in Current Payables	(805,522)	43,984	(92,966)	(854,504)	61,238
Increase (Decrease) in Other Revenues	(222,275)			(222,275)	-
Increase (Decrease) in Accrued Employee Benefits	16,359	3,983	799	21,141	9,591
Increase (Decrease) in OPEB Related items	-	-	25,571	25,571	-
Increase (Decrease) in Pension Related items	(205,101)	48,594	(71,257)	(227,764)	213
Receipt of Non-Operating Revenues	289,267	10,000	-	299,267	-
Total Adjustments	3,530,130	799,322	(172,928)	4,156,524	744,067
Net Cash Provided by Operating Activities	<u>\$ 3,799,353</u>	<u>\$ 128,595</u>	<u>\$ 272,627</u>	<u>\$ 4,200,575</u>	<u>\$ 632,003</u>
Noncash Investing, Financing and Capital Activities					
Capital Assets Donated	\$ 12,733,872	\$ 2,563,282	\$ -	\$ 15,297,154	\$ 1,154,398
Capital Assets Obtained through Accounts Payable	134,990	-	-	\$ 134,990	-
Loan Fee Paid from Proceeds	(147,928)	-	-	\$ (147,928)	-
Capital Assets Built for Future Impact Credits	-	-	-	\$ -	-
Change in Fair Value of Investments	32,623	-	-	32,623	-
OPEB Recalculation	-	-	60,275	60,275	-

The notes to the financial statements are an integral part of this statement.

CITY OF CAMAS, WASHINGTON
Statement of Fiduciary Net Position
December 31, 2019

	Other Custodial Activities
	<u> </u>
Assets:	
Cash and Cash Equivalents	\$ 138,106
Total Assets	<u>138,106</u>
Liabilities:	
Deposits payable	<u>130,624</u>
Total Liabilities	<u>130,624</u>
Fiduciary Net Position	
Restricted for:	
Individuals and Organizations	<u>7,482</u>
Total Net Position	<u>7,482</u>

The notes to the financial statements are an integral part of this statement

CITY OF CAMAS, WASHINGTON
Statement of Changes in Fiduciary Net Position
For The Year Ended December 31, 2019

	Other Custodial Activities
Additions:	
Contributions:	
Gifts and Bequests	\$ 1,549
Total Contributions	<u>1,549</u>
Investment Income:	
Interest Earnings	<u>3,974</u>
Net Investment Income	<u>3,974</u>
Total Additions	<u>5,523</u>
 Net Increase in Fiduciary Net Position	 5,523
Total Net Position - beginning restated	<u>1,959</u>
Total Net Position - ending	<u><u>\$ 7,482</u></u>

The notes to the financial statements are an integral part of this statement

City of Camas
Notes to the Financial Statements
December 31, 2019

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Camas, Washington have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies are described below.

A. REPORTING ENTITY

The City of Camas was incorporated June 2, 1906 and operates under laws of the State of Washington applicable to non-charter code cities with a mayor-council form of government. As required by generally accepted accounting principles the financial statements present the City of Camas, the primary government. The City provides police, fire, streets, solid waste management, recreation, library, cemetery, public improvements, planning and zoning, storm water management, water supply, treatment and distribution and sewage collection and treatment services. In addition, the City also provides fire protection services, which includes fire management, ambulance and emergency aid to all City of Camas residents and residents of the geographic area of the City of Washougal and East County Fire and Rescue. To support these functions, the City of Washougal pays their proportionate cost of fire protection services and the City of Washougal and East County Fire and Rescue levies EMS property taxes and remits to the City their share of funding the ambulance and emergency aid services provided. The East County Fire and Rescue contract with the City of Camas to provide Fire Chief services, paid through a management ended January, 2019.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. The effect of interfund activity has been removed from these statements. Governmental activities, generally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which primarily rely on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Certain indirect costs for centralized services are included in program expenses reported for individual functions and activities. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues.

The City incurs indirect costs for charges that benefit other funds such as administrative costs and overhead. The General Fund pays for all of the costs of operating City Hall, for general office supplies, the audit, banking services, and other administrative costs. The expenses are for the benefit of more than just the General Fund. Through an allocation procedure, the other funds are charged a proportionate share of the costs. For example, the audit costs are allocated based upon the City's actual expenditures and the

Information Technology department costs by the number of computers in each department. The General Fund incurred \$2,639,827 in indirect costs which were reimbursed to the general fund through interfund charges.

Fund Financial Statements are separate financial statements provided for governmental funds, proprietary funds, and fiduciary funds. The latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

- The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. In addition, the city reports resources accumulated and payments made for the Fireman's Pension plan and OPEB plans (Early Retirement Program and LEOFF 1 retirees) within the General Fund.
- The *Camas/Washougal Fire and Emergency Medical Services Fund* was established to account for the revenues and expenditures made in purchasing, maintaining, operating and providing fire services, emergency aid service and ambulance transport for both cities and emergency aid service and ambulance transport for East County Fire and Rescue. The City of Washougal and East County Fire and Rescue pay the City a fee from their EMS levies to fund their proportionate share of for emergency aid service and ambulance transport services. The City of Washougal makes additional contributions to fund Washougal's proportionate share of fire services and to build reserves. The East County Fire and Rescue contract to provide Fire Chief services ended January 2019.
- The *Real Estate Excise Tax Fund* is a capital projects fund which accounts for design, construction and extension of governmental capital facilities financed through dedicated taxes. This fund also accounts for impact fees collected for Evergreen and Camas School Districts.
- The *Brady Road Construction Fund* is a capital projects fund established in 2015 for the improvement of Brady Road with sidewalks, bike lanes, left turn lanes, median and illumination.

The City reports the following major proprietary funds:

- The *Water-Sewer Fund* accounts for the activities of the City's water and sewer utilities. Revenues are received from the sales of water and charges for sewer collection and treatment. Expenses are for maintenance and extensions of water and sewer service facilities, operating and expanding a water supply system, and operating a sewer treatment plant. This fund also reflects the operation of revenue bonds outstanding, cumulative bond reserves and construction funds.
- The *Storm Water Fund* accounts for the activities of the City's storm water operations and capital facilities. Revenues are received from charges for storm water drainage services and system development charges. Expenses are for the maintenance of the drainage system, street cleaning, and expanding the City's storm water drainage facilities.

Additionally, the government reports the following fund types:

- *Debt Service Funds* account for the resources accumulated and payments made for principal and interest on the general government except those required to be accounted for in another fund.
- *Special Revenue Funds* account for the proceeds of specific revenue sources to finance specific activities as required by law or administrative regulation. Their revenues are earmarked to finance certain activities or functions.
- *Capital Project Funds* account for the acquisition or development of capital facilities for governmental activities. Their major sources of revenues are from proceeds from general obligation bonds, loans, real estate excise tax, impact fees, grants from other agencies and contributions from other funds.
- *Internal Service Funds* account for equipment management services provided to other departments of the government, or to other governments on a cost reimbursement basis.

- Other Custodial Activities - Funds held in a custodial nature on behalf of the Friends and Foundation of the Camas Library. The assets associated with this activity are controlled by the government and not derived from its own source revenues and held for the benefit of individuals and the City does not have administrative involvement.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

Basis of accounting refers to the point at which revenues and expenditures/expenses are recognized in the accounts and reported in the financial statements. Basis relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements report the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Sales tax is considered to be available if it is collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Taxes, franchise fees, licenses, grants and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water and sewer function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water-Sewer, Solid Waste, Storm Water and the government's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. ASSETS, LIABILITIES AND NET POSITION OR EQUITY

1. Cash and Cash Equivalents and Investments

The City's cash and cash equivalents are considered to be cash on hand, certificates of deposit, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. Cash resources of individual funds are invested directly into government securities with interest accruing for the benefit of the investing funds. The interest earned on these investments is prorated to the various funds. This policy covers all funds operated by the City.

For the purposes of the statement of cash flows, the City considers the Washington State Local Government Investment Pool and the Clark County Investment Pool as cash. Investments in the State Investment Pool and the Clark County Investment Pool are classified as cash equivalents on the financial statements.

Certain Investments for the City are reported at fair value in accordance with GASB statement No. 72, Fair Value Measurement and Application. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. Likewise, some investments are reported at amortized costs (See also Note IV A).

2. Receivables and Payables

One of the largest receivables for the City of Camas is property taxes. The county treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities. Taxes are levied annually on January 1, on property value listed as of the prior May 31. Assessed values are established by the county assessor at 100 percent of fair market value. A revaluation of all property is required every four years. Taxes are due in two equal installments on April 30 and October 31. The county treasurer remits collections daily to the appropriate district (See Note V B). Taxes receivable consists of property taxes.

Other accounts receivable include accrued interest and customer accounts receivable. Accrued interest receivable consists of amounts earned on investments and notes at the end of the year. Customer accounts receivable consists of amounts owed from private individuals or organizations for services and Developer Agreement receivable is for a specific arrangement between the city and a local developer. (See Note IV B)

Accounts payable and other current liabilities consist of amounts owed to private individuals or organizations for goods and services as well as amounts due to employees for which checks have not been prepared.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

3. Restricted Assets

Restricted assets comprise resources for debt service in enterprise funds, and resources for payment of firefighter pension and OPEB liabilities in the governmental funds. Certain proceeds of the Water-Sewer Fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. Additionally, certain development fees collected within the Water-Sewer Fund are restricted for capital projects.

The City's accumulated assets for payment of LEOFF I medical and pension benefits are classified as restricted in the balance sheet because their use is limited for firefighter benefits pursuant to RCW 41.16.050.

The current portion of related liabilities are shown as Payables from Restricted Assets. Specific debt service reserve requirements are described in Note IV E.

4. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$25,000, with minor exception for vehicles that are always capitalized, and an estimated useful life greater than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. (See Note IV C)

In the case of the initial capitalization of general infrastructure (i.e., those reported by government activities) the City chose to include all such items purchased or constructed by the City with an individual cost of more than \$5,000 regardless of their acquisition date. Historical costs had previously been recorded for these items. General infrastructure donated to the city by developers has been recorded from 1977 forward. The City was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year.) As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The following ranges are guidelines in setting estimated useful lives for depreciating assets:

Building and Infrastructure	20-50	years
Vehicles	04-15	years
Other Equipment	02-25	years
Infrastructure	20-100	years

The City has constructed infrastructure with funding provided by federal financial assistance programs. Depending on the terms of the agreements involved, the federal government could retain an equity interest in these assets. However, the City has sufficient legal interest to accomplish the purposes for which the assets were acquired, and has included such assets within the applicable column in the Statement of Net Position.

5. Compensated Absences

Compensated absences are absences for which employees will be paid, such as vacation, comp time, and potentially portion of sick leave. The City records all accumulated unused vacation and paid time off (PTO). The City also records a liability for unpaid accumulated sick leave, as certain employees are eligible to receive 25% of their sick leave balance upon retirement. All vacation, PTO and sick pay is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. (See also Note IV F)

6. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type Statement of Net Position. Proprietary fund types record bond premiums and discounts, which are capitalized and amortized over the life of the bonds. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premium and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. (See also Note IV F)

7. Unearned Revenue

This account includes amounts recognized as receivables but not revenues in governmental and proprietary funds because the revenue recognition criteria has not been met.

8. Restricted Net Position

The government-wide statement of net position reports \$33,076,171 of restricted net position, of which \$12,388,050 is restricted by enabling legislation.

9. Deferred Outflows of Resources and Deferred Inflows of Resources

A Deferred Outflows of Resources is a consumption of net position that are applicable to future periods. Deferred Inflow of Resources are acquisitions of net position in one period that are applicable to future periods. These are distinguished from assets and liabilities in the statement of net position. The City recognizes Deferred Outflows and Deferred inflows related to pension and OPEB liabilities on the government wide statement of net position.

10. Pensions

For purposes of measuring the state-sponsored pension plans' net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of all plans and additions to/deductions from those plans' fiduciary net position have been determined on the same basis as they are reported by the Washington State Department of Retirement Systems. For this purpose, benefit payments (including refunds of

employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

11. Fund Balance Classifications

Assets in excess of liabilities are reported as fund balances and are segregated into separate classifications indicating the extent to which the City is bound to honor constraints on the specific purposes for which those funds can be spent.

Nonspendable: Fund balance is reported as nonspendable when the resources cannot be spent because they are either in a nonspendable form or are legally or contractually required to be maintained intact. Resources in nonspendable form include deferred inflows and outflows, petty cash accounts and revolving funds.

Restricted: Fund balance is reported as restricted when the constraints placed on the use of resources are either: (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed: Fund balance is reported as committed when the City Council passes an ordinance that places specific constraints on how the resources may be used. The City Council can modify or rescind the ordinance at any time through passage of an additional ordinance.

Assigned: Fund balance is reported as assigned when the City Council assign amounts for a specific purpose. The City's policy establishing this authorization is to adopt a resolution.

Unassigned: Fund balance reported as unassigned represent net resources in excess of nonspendable, restricted, committed and assigned fund balance. Only the general fund has unassigned fund balance.

When both restricted and unrestricted resources are available, the City's policy is to use restricted resources first, and then unrestricted resources, as they are needed. When committed, assigned or unassigned amounts are available, the City's policy is to use committed resources first, assigned secondly and finally unassigned resources.

The City displays \$161,683 as assigned working capital and \$27,784 as assigned for the Cemetery in the General Fund. The General Fund has \$700,000 earmarked as stabilization funding within the unassigned fund balance category. This is classified as unrestricted because the City did not adopt an ordinance or pass a resolution to specifically designate these funds as committed or assigned. No requirements or conditions for addition or spending these funds have been established by the City. The City's policy states that the total of all fund balance of the General Fund is expected to remain at 17% of annual budgeted expenditures.

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. **EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE GOVERNMENT-WIDE STATEMENT OF NET POSITION**

The governmental fund balance sheet includes a reconciliation between *fund balance—total governmental funds* and *net position—governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “Internal service funds are used by management to charge the costs of services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.” The details of this difference are as follows:

Net Position of the internal service funds	\$ 6,004,092
Less: Internal receivable representing cost to business-type activities in excess of charges - prior years	(1,263,257)
Add: Internal payable representing charges in excess of cost to business-type activities - current year	<u>(521,083)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 4,219,752</u>

Another element of that reconciliation explains that “other items related to pension activity that are not financial resources therefore, not reported in the funds.” The details of this difference are as follows:

Net pension assets	\$ 6,395,857
Deferred outflows related to pensions	1,382,090
Deferred outflows related to OPEB	979,255
Deferred inflows related to OPEB	(781,877)
Deferred inflows related to pensions	<u>(3,464,163)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 4,511,162</u>

Another element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this difference are as follows:

Bonds Payable	\$ 15,753,392
Plus issuance premiums	1,629,482
Accrued Interest Payable	69,903
Due to other governments	4,200,509
Plus issuance premiums	105,021
Net Pension Liability	2,350,374
Net OPEB Obligation	7,213,894
Impact Fee Credits	2,262,636
Compensated Absences	<u>1,633,130</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 35,218,341</u>

B. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

The governmental fund statement of revenues, expenditures and changes in fund balances includes a reconciliation between *net changes in fund balances—total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures.” However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this difference are as follows:

Capital Outlay	\$ 11,659,757
Depreciation expense	<u>(5,652,646)</u>
Net adjustment to increase net changes in fund balances-total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 6,007,111</u>

Another element of that reconciliation states that “The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.” The details of this difference are as follows:

Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources	\$ 35,983,539
Net book value of assets retired	<u>(10,957)</u>
Net adjustment to increase net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 35,972,582</u>

Another element of that reconciliation states that “revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds”. The details of this difference are as follows:

Impact Fee Credit revenues recognized	\$ 2,004,452
Court receipts	(50,877)
EMS receipts	(17,244)
State contribution towards LEOFF plan	306,034
Grant revenues recognized	752,767
Property taxes	<u>8,920</u>
Net adjustments to increase net changes in fund balances total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 3,004,052</u>

Another element of that reconciliation states that “the issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt

consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are capitalized and amortized in the statement of activities." The details of this difference are as follows:

Principal Repayments	\$ 1,598,317
Debt Proceeds	<u>(573,363)</u>
Net adjustment to decrease net changes in fund balances - <i>total governmental funds to arrive at changes in net position of governmental activities</i>	<u>\$ 1,024,954</u>

Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this difference are as follows:

Compensated Absences	\$ (55,579)
Accrued Interest	5,411
Net Pension Adjustment	1,554,687
Net OPEB Adjustment	148,510
Amortization of premium on issuance of debt	<u>109,249</u>
Net adjustment to increase net changes in fund balances -total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 1,762,278</u>

Another element of that reconciliation states that "Internal service funds are used by management to charge the costs of fleet management to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities." The details of this difference are as follows:

Change in net position of internal service funds	\$ 1,186,868
Less: Profit from charges to business-type activities	<u>(521,083)</u>
Net adjustment to decrease net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 665,785</u>

NOTE III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. *BUDGETARY INFORMATION*

The City of Camas adopted a budget in accordance with provisions of the Revised Code of Washington (RCW), as interpreted by the Budgeting, Accounting, and Reporting Systems (BARS) of the State of Washington.

Biennial appropriated budgets are adopted for the General Fund, special revenue funds and debt service funds, on the modified accrual basis of accounting. The City Council elected the biennial budget to take the form of two one year budgets. The budget statements in this report are presented on generally accepted accounting principles (GAAP) basis. The adopted budget on the other hand, assumes that all revenues and expenditures as well as associated cash, will be received or expended during the fiscal year.

The City budgets the Cemetery Fund activity as if it was a special revenue fund. However, GAAP requires this activity to be reported with the General Fund, as they do not have significant streams of restricted resources. From a budgetary perspective, the City budgets for the Cemetery activity separate from the General Fund. The budgetary comparison for the General Fund does not include the managerial fund.

Capital project funds are appropriated as projects are scheduled, on the modified accrual basis of accounting.

The legal level of budgetary control (the level at which expenditures may not legally exceed appropriations) is adopted at the fund level. All appropriations lapse at the end of the year.

Budget amounts shown on the basic financial statements include the original budget amounts and all appropriation transfers and adjustments approved by the City Administrator or City Council as required. The City Administrator is authorized to transfer budget amounts between departments within any fund; however any revisions that alter the total expenditures of a fund or that affect the number of authorized employee positions, salary ranges or other conditions of employment must be approved by the City Council.

When the Council determines that it is in the best interest of the City to increase or decrease the appropriations for a particular fund it may do so by ordinance approved by one more than the majority after holding public hearings. For the City, these amendments to the budget are scheduled twice a year as the spring or fall omnibus budget.

The budget amounts shown in the financial statements are the final authorized amounts as revised during the year.

The financial statements contain the original and final budget information. The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable for the fiscal year.

NOTE IV. DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds. Cash and investments are presented on the balance sheet in the basic financial statements at fair value or amortized cost, which approximates fair value.

The reconciliation of cash, cash equivalents (including pooled investments) and investments as shown in the government-wide and fund financial statements is as follows:

Cash and Investments by Type	
Checking Accounts	\$ 4,820,666
Petty Cash	\$ 3,920
Washington State Local Govt. Investment Pool	\$ 9,147,801
Clark County Investment Pool	\$ 667,745
Fair Value of Securities Held in Safekeeping	\$ 58,236,605
Grand Total Cash and Investments by Type	\$ 72,876,737
Cash, Cash Equivalents and Pooled Investments	\$ 54,837,165
Restricted - Cash, CE and Pooled Inv	\$ 6,757,562
Investments	\$ 11,143,904
Fiduciary Funds	\$ 138,106
Grand Total Cash and Investments on Statements	\$ 72,876,737

	Cash & Equivalents, Pooled Investments	Restricted Cash	Restricted Investments
Governmental Funds			
General Fund	\$ 8,758,149	\$ 1,636,973	\$ -
Camas-Washougal Fire & EMS	1,114,810	-	-
Real Estate Excise Tax Fund	7,602,628		
Brady Road Construction			
Fund	1,428,409		
Other Governmental Funds	9,487,607	-	-
Proprietary Funds			
Water-Sewer	19,009,248	5,120,589	11,143,904
Storm Water	2,688,946	-	-
Solid Waste	2,758,718	-	-
Internal Service	1,988,650	-	-
Fiduciary Funds	138,106		
	\$ 54,975,271	\$ 6,757,562	\$ 11,143,904
Grand Total Cash and Investments by Statements			\$ 72,876,737

Deposits

All the City's deposits are insured by FDIC, or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission. Total public deposits may not exceed one and one-half times its net worth or 30% of the total public funds on deposit statewide in each qualified public depository. If public deposits exceed either of these limitations, it must collateralize the excess at 100%.

Investments:

Statutes authorize the City to invest in obligations of the U.S. Treasury, U.S. Agencies, and instrumentality's, banker's acceptances, repurchase agreements, county investment pool and the state treasurer's investment pool.

Investments in Local Government Investment Pool (LGIP)

The City is a participant in the Local Government Investment Pool as authorized by Chapter 294, Laws of 1986, and is managed and operated by the Washington State Treasurer. The State Finance Committee is the administrator of the statute that created the pool and adopts rules. The State Treasurer is responsible for establishing the investment policy for the pool and reviews the policy annually and the proposed changes are reviewed by the LGIP Advisory Committee.

Investments in the LGIP, a qualified external investment pool are reported at amortized cost which approximates fair value. The LGIP is an unrated external investment pool. The pool portfolio is invested in a manner that meets the maturity, quality, diversification, and liquidity requirements set forth by the GASBS 79 for external investment pools that elect to measure, for financial reporting purposes, investments are amortized at costs. The LGIP does not have any legally binding guarantees of share values. The LGIP does not impose liquidity fees or redemption gates on participant withdrawals.

The Office of the State Treasurer prepares a stand-alone LGIP financial report. A copy of the report is available from the Office of the State Treasurer, PO Box 40200, Olympia, Washington 98504-0200, or online at <http://www.tre.wa.gov>.

Investments in Clark County Pool

The City is a participant in the Clark County Investment Pool, an external investment pool. The City reports its investment in the Pool at the fair value amount, which is the same as the value of the Pool per share. The responsibility for managing the pool resides with the County Treasurer. The Pool is established from the RCW 36.29 which authorizes the County Treasurer to invest the funds of participants. The Clark County Investment Pool's policy is established by the Clark County Finance Committee consisting of the County Treasurer and the County Auditor. The Clark County Investment Pool does not have a credit rating and had a weighted average maturity of 1.39 years as of December 31, 2019.

Investments Measured at Amortized Cost

These are reported at amortized cost because the State Pool has elected to measure in this manner. The only restriction on withdrawals from the State Investment Pool is when a deposit is received by ACH. In this case, a five-day waiting period exists.

	Investment Maturities	City's own investments	Investment held by City as agent for other local governments, or individuals or private organizations	Total
State Investment Pool	N/A	\$ 9,147,801	\$ -	\$ 9,147,801
Total		<u>\$ 9,147,801</u>	<u>\$ -</u>	<u>\$ 9,147,801</u>

Investments Measured at Fair Value

The City measures and records its investments within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities;
- Level 2: Quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable
- Level 3: Unobservable inputs for an asset or liability, to the extent observable inputs are not available

As of December 31, 2019, the City had the following recurring fair value measurements:

		Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level	Total			
Debt Securities				
Federal Farm Credit Bank	\$ 21,390,675	\$ -	21,390,675	\$ -
Federal Natl. Mortgage Assoc.	8,118,647	-	8,118,647	-
Federal Agricultural Mortgage Corp	2,481,812	-	2,481,812	-
Federal Home Loan Corp	15,582,270	-	15,582,270	-
Federal Home Loan Bank	10,663,201	-	10,663,201	-
Total Debt Securities	58,236,605	-	58,236,605	-
Clark County Investment Pool	667,745	667,745	-	-
Total Investments by Fair Value Level	\$ 58,904,350	\$ 667,745	\$ 58,236,605	\$ -

The investments above include investments pooled for the benefit of specific funds, all of which are presented at fair value. The City of Camas Water/Sewer Bond Reserve held \$94,294 and \$1,599,700 in LGIP and US debt securities, respectively. The Water/Sewer Revenue Bond Fund held \$5,186,093 in LGIP and \$9,630,715 in US debt securities. Likewise, the 2018 GO Bond Fund has \$1,609,659 in the LGIP.

Interest rate risk. Interest rate risk is the risks that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the City manages exposure to declines in fair values from interest rates by limiting the weighted average maturity of its investment portfolio to maturities that will fulfill the cash flow needs of the City of Camas. The securities in the portfolio are structured in a manner that ensures sufficient cash is available to meet anticipated cash flow needs, based on historical information. The maximum average maturity of the portfolio cannot exceed two years. In 2013, the city opted to extend maturities with callable securities. The effective duration of the portfolio is currently 1.66 years with a duration to call of .57 years. Investment maturities at December 31, 2019, is as follows:

Investment Type	Weighted Average (Years)
Washington State Local Govt. Investment Pool	-
Clark County Investment Pool	1.02
Federal Farm Credit Bank	2.13
Federal Agricultural Mortgage Corp	3.54
Federal National Mortgage Association	1.02
Federal Home Loan Corp	1.25
Federal Home Loan Bank	2.69
	<u>1.66</u>

Credit risk. Credit risk is the risk that an issuer or related party will not fulfill its obligations. To limit risk, state law does not allow general governments to invest in corporate equities. The ratings of debt securities as of December 31, 2019, are:

Debt Security	Standard and Poor's Credit Rating
Federal National Mortgage Association	AAA
Federal Home Loan Bank	AAA
Federal Farm Credit	AAA
Federal Home Loan Corp	AAA

Concentration of credit risk. Concentration risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The City of Camas policy requires that the portfolio be structured to diversify investments to reduce the risk of loss by over-concentration of assets in a specific maturity, a specific issuer or a specific type of security. Diversification according to City Policy is limited as follows:

Security Type	Portfolio Maximum
Washington State LGIP or Clark County Investment Pool	75%
Single Financial Institution or Single Security Type	25%
Single Federal Agency	25%

The investments held at year-end are listed below along with their percentage of the government's total investments:

Investment Type	12/31/2019	
	Fair Value	Percentage of Portfolio
Federal Farm Credit	\$ 21,390,675	37%
Federal Home Loan Corp	15,582,270	27%
Federal Natl Mortgage Assn.	8,118,647	14%
Federal Agricultural Mortgage Corp	2,481,812	4%
Federal Home Loan Bank	10,663,201	18%
Total City investments	<u>\$ 58,236,605</u>	<u>100%</u>

The Federal Farm Credit Bank exceeds the city policy federal agency maximum by 12% and the Federal Home Loan Corporation exceeded the city policy by 2%.

Custodial Credit Risk: Custodial credit risk is the risk that, in the event of the failure of the counterparty, the city will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The city has a formal policy for custodial credit risk addressing third party safekeeping with all securities held in the city's name.

B. RECEIVABLES

Receivables as of December 31, 2019 for the City's individual major funds, combined nonmajor governmental, internal services and combined nonmajor enterprise, including the applicable allowance for uncollectible accounts, are as follows:

	Taxes	Accounts Receivable	Developer Agreement	Due from Other Gov'ts	Interest	Total
General Fund	\$ 1,069,020	\$ 57,450		\$ 172,111	\$ 13,371	\$ 1,311,952
Camas/Wash. Fire-EMS	21,938	1,177,980		-	-	1,199,918
Rea Estate Excise Tax	-	-		29,242	-	29,242
Brady Road Construction	-	-		2,036,379	-	2,036,379
Other Govt. Funds	9,254	9,233		933,447	4,083	956,017
Water-Sewer	-	1,700,675	1,836,504	-	821	3,538,000
Storm Water	-	293,600		85,795	-	379,395
Nonmajor Ent. Funds	-	518,601		-	-	518,601
Net Receivables	<u>\$ 1,100,212</u>	<u>\$ 3,757,539</u>	<u>\$ 1,836,504</u>	<u>\$ 3,256,974</u>	<u>\$ 18,275</u>	<u>\$ 9,969,504</u>

On December 31, 2015, the City entered into a contractual arrangement with Green Mountain LLC to share the costs of sewer improvements in September 2015. The developer will pay the city \$2.5 million over 15 years for their proportionate share of the improvements. Annual payments began in October 2016. The City, as the beneficiary, holds an irrevocable Standby Letter of Credit that authorizes the City to make draws against the developer's credit in the event the developer does not make payment. The Letter of Credit expires September 5, 2020 and has an automatic annual extension without amendment.

Green Mountain LLC has paid four installments and as of December 31, 2019 has \$1,836,504 outstanding on the commitment. The developer has met the commitment with timely payments.

A second development, Green Mountain Estates, has been conditioned with their subdivision approval to pay to the City a proportionate share of the trunk line sewer improvements project as well. A payment of \$1,236 will be assessed to each of the 346 lots in the subdivision to be paid at time of building permit issuance for a total contribution of approximately \$427,656.

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources received, but have not yet been earned. At the end of the current fiscal year, the various components of deferred inflows of resources and unavailable revenue reported in the governmental funds were as follows:

	Unavailable
Property taxes receivable	\$ 134,313
Court fines receivable	124,783
Grants receivable	965,550
Accounts receivable	459,198
Total deferred/unavailable revenue for governmental funds	<u>\$ 1,683,844</u>

C. CAPITAL ASSETS

A summary of capital asset activity for the year ended December 31, 2019 was as follows:

	Balance 01/01/19	Increases	Decreases	Ending Balance 12/31/19
Governmental activities:				
Capital assets, not being depreciated				
Land	23,661,198	\$ 14,001,101	\$ -	\$ 37,662,299
Intangibles	63,382,225	21,569,729	-	\$ 84,951,954
Construction in progress	3,540,099	7,419,590	4,601,728	\$ 6,357,961
Total capital assets, not being depreciated	<u>90,583,522</u>	<u>42,990,420</u>	<u>4,601,728</u>	<u>\$ 128,972,214</u>
Capital assets, being depreciated/depleted				
Buildings	19,927,489	-	371,302	\$ 19,556,187
Improvements other than buildings	10,547,601	-	-	\$ 10,547,601
Machinery and equipment	12,591,700	2,280,900	676,893	\$ 14,195,707
Intangibles	28,993	-	-	\$ 28,993
Infrastructure	121,261,952	11,677,155	-	\$ 132,939,107
Total capital assets being depreciated	<u>164,357,735</u>	<u>13,958,055</u>	<u>1,048,195</u>	<u>\$ 177,267,595</u>
Less accumulated depreciation for:				
Buildings	6,973,103	473,480	365,244	\$ 7,081,339
Improvements other than buildings	6,819,591	407,418	-	\$ 7,227,009
Machinery and equipment	6,953,888	1,113,338	648,324	\$ 7,418,902
Intangibles	26,793	1,557	-	\$ 28,350
Infrastructure	68,479,173	4,329,877	-	\$ 72,809,050
Total accumulated depreciation	<u>89,252,548</u>	<u>6,325,670</u>	<u>1,013,568</u>	<u>\$ 94,564,650</u>
Total capital assets, being depreciated, net	75,105,187	7,632,385	34,627	\$ 82,702,945
Governmental activities capital assets, net	<u>\$ 165,688,709</u>	<u>\$ 50,622,805</u>	<u>\$ 4,636,355</u>	<u>\$ 211,675,159</u>

	Beginning Balance 01/01/19	Increases	Decreases	Ending Balance 12/31/19
Business-type activities:				
Capital assets, not being depreciated:				
Land	2,145,085	\$ 131,060	\$ -	\$ 2,276,145
Intangible	559,580	1,082,099	-	1,641,679
Construction in progress	3,108,424	2,384,177	2,614,308	2,878,293
Total capital assets, not being depreciated:	<u>5,813,089</u>	<u>3,597,336</u>	<u>2,614,308</u>	<u>6,796,117</u>
Capital assets, being depreciated:				
Buildings and system	34,230,603	132,103	39,072	34,323,634
Intangibles	70,921	260,353	-	331,274
Improvements other than buildings	29,142,314	545,395	-	29,687,709
Machinery and equipment	28,981,673	189,695	23,531	29,147,837
Infrastructure	98,700,774	15,793,967	-	114,494,741
Total capital assets, being depreciated	<u>191,126,285</u>	<u>16,921,513</u>	<u>62,603</u>	<u>207,985,195</u>
Less accumulated depreciation for:				
Buildings and system	9,301,378	1,090,117	17,390	10,374,105
Intangibles	15,247	5,960	-	21,207
Improvements other than buildings	10,062,128	923,120	-	10,985,248
Machinery and equipment	12,118,950	806,236	23,528	12,901,658
Infrastructure	20,464,982	2,357,508	-	22,822,490
Total accumulated depreciation	<u>51,962,685</u>	<u>5,182,941</u>	<u>40,918</u>	<u>57,104,708</u>
Total capital assets, being depreciated, net	139,163,600	11,738,572	21,685	150,880,487
Business-type activities capital assets, net	<u>\$ 144,976,689</u>	<u>\$ 15,335,908</u>	<u>\$ 2,635,993</u>	<u>\$ 157,676,604</u>

Governmental Activities

General government	\$ 114,220
Public safety	398,488
Transportation, including depreciation of general infrastructure assets	4,525,212
Physical environment	4,924
Culture and recreation	609,802
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	673,025
Total depreciation expense—governmental activities	<u>\$ 6,325,670</u>

Business-type activities

Water-Sewer	\$ 4,474,904
Storm Water	708,037
Total depreciation expense – business-type activities	<u>\$ 5,182,941</u>

Significant Commitments

The City has remaining construction projects as of December 31, 2019. They include Governmental and Business type projects. While these projects have contracts issued for their construction, there is not an immediate liability to the City. Rather, the contracts represent a commitment that should be disclosed. The following lists these commitments:

Governmental Type Construction Projects:

Project	Projects to Date	Remaining Commitment
Police Station Flooring Project	\$ 52,129	\$ 55,516
Brady Road Improvements	\$ 2,762,365	\$ 2,921,848
Lake Road and Everett Intersection	\$ -	\$ 5,269,528

Business Activity Construction Projects:

Project	Projects to Date	Remaining Commitment
Lacamas Creek Pump Station Improvements	\$ 352,426	\$ 2,757,583
Slow Sands WFTP Corrosion Control	\$ 277,177	\$ 429,766
View Ridge Sewer Replacement	\$ 309,038	\$ 60,677
Reservoir	\$ -	\$ 3,848,854

D. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Loans between funds are classified as interfund loans receivable or payable or as advances to and from other funds on the Statement of Net Position. Within the City, one fund may borrow from another when specifically authorized by council resolution. Due to other funds and due from other funds result from work performed or services rendered to or for the benefit of another fund of the same government. Interfund transfers are the flow of assets without a reciprocal return of assets, goods or services. These are transfers to support other funds without a requirement for repayment. The interfund transfer activity for the year is as follows:

Transfers Out:								
Transfers In:	General Fund	Camas / Washougal Fire & EMS	Real Estate Excise Tax	Brady Road Construction	Non Major Governmental	Water/ Sewer	Storm	Total
General Fund	\$ -	\$ 3,840,156	\$ 44,392	\$ 62,490	\$ 2,266,535	\$ 86,217	\$ 134	\$ 6,299,924
Camas / Washougal Fire & EMS	-	-	-	-	64,949	-	-	\$ 64,949
Real Estate Excise Tax	-	-	-	-	454,546	-	-	\$ 454,546
Nonmajor Govt.	1,000	-	-	-	1,376,937	-	-	\$ 1,377,937
Total	\$ 1,000	\$ 3,840,156	\$ 44,392	\$ 62,490	\$ 4,162,967	\$ 86,217	\$ 134	\$ 8,197,356

The General Fund transfers to Camas-Washougal Fire and EMS and Non-major Governmental funds are for recurring support of operations and debt payment of the respective funds. Interfund transactions usually involve the exchange of goods and services between funds in a normal business relationship.

E. RESTRICTED COMPONENT OF NET POSITION

The balances of the restricted net position in the enterprise funds are as follows:

	Amount
Revenue bond debt service account - Water-Sewer	\$ 1,698,047
Capital Reserve Account - Water-Sewer	12,208,294
	<u>\$ 13,906,341</u>

F. LONG-TERM DEBT

GENERAL OBLIGATION DEBT

Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major governmental activity capital facilities. The City had \$16,408,000 in general obligation bonds outstanding on December 31, 2019.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. General obligation bonds are either created by 3/5 majority vote of the people and, therefore, financed by a special tax levy; or created by ordinance, adopted by the City Council, and financed from general revenues.

The 2005 Unlimited General Obligation bonds are direct borrowing and if default should occur there will be a penalty of 2% interest. A prepayment fee of 1% would be incurred should the City decide to retire the bonds prior to maturity. No assets have been pledged as collateral for these Bonds. Both the 2015 and 2018 Limited General Obligation Bonds are public offerings with no assets pledged as collateral.

General obligation bonds currently outstanding are as follows:

Name & Amount of Issuance	Governmental Purpose	Issuance Date	Maturity Date	Interest Rate	Debt Outstanding
Direct Placement:					
2005 Unlimited GO (\$5,432,000)	Refunding	10/11/2005	12/1/2020	3.70%	\$ 603,000
Public Placement:					
2015 Limited GO (\$7,325,000)	Capital	3/18/2015	12/1/2035	2.0% to 5.0%	6,290,000
2018 Limited GO (\$9,810,000)	Capital	11/20/2018	12/1/2038	4.0% to 5.0%	9,515,000
Total General Obligation Bonds					<u>\$ 16,408,000</u>

\$28,903 is available in the Debt Service Funds to service the 2005 Unlimited General Obligation Bonds. The annual debt service requirements to maturity for general obligation bonds are as follows:

General Obligation Bonds						
Governmental Activities			Business Type Activities			
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2020	1,168,852	743,722	1,912,574	29,148	31,014	60,162
2021	589,811	695,627	1,285,438	30,189	29,848	60,037
2022	613,770	668,734	1,282,504	31,230	28,641	59,871
2023	642,208	640,734	1,282,942	32,792	27,391	60,183
2024	666,688	615,678	1,282,366	33,312	26,572	59,884
2025-2029	3,861,373	2,543,870	6,405,243	193,627	106,130	299,757
2030-2034	4,942,762	1,476,154	6,418,916	247,238	52,596	299,834
2035-2038	3,267,925	314,337	3,582,262	57,075	2,863	59,938
	<u>\$ 15,753,389</u>	<u>\$ 7,698,856</u>	<u>\$ 23,452,245</u>	<u>\$ 654,611</u>	<u>\$ 305,055</u>	<u>\$ 959,666</u>

The Annual debt service requirements to maturity for each of general obligation bonds are as follows:

Direct Placement				
2005 Unlimited Tax GO Refunding Bonds (Library Building)				
	Coupon Rates	Principal	Interest	Total Requirements
2020	3.70	603,000	22,311	625,311
		<u>\$ 603,000</u>	<u>\$ 22,311</u>	<u>\$ 625,311</u>

2015 Limited Tax GO Bonds (Transportation, Fire Engine, Facilities)				
	Coupon Rates	Principal	Interest	Total Requirements
2020	4.00	280,000	297,925	577,925
2021	4.00	290,000	286,725	576,725
2022	4.00	300,000	275,125	575,125
2023	2.50	315,000	263,125	578,125
2024	5.00	320,000	255,250	575,250
2025-2029	5.00	1,860,000	1,019,500	2,879,500
2030-2034	5.00	2,375,000	505,250	2,880,250
2035	5.00	550,000	27,500	577,500
		<u>\$ 6,290,000</u>	<u>\$ 2,930,400</u>	<u>\$ 9,220,400</u>

2018 Limited Tax GO Bonds (Parks, Transportation, Facilities)				
	Coupon Rates	Principal	Interest	Total Requirements
2020	5.00	315,000	454,500	769,500
2021	5.00	330,000	438,750	768,750
2022	5.00	345,000	422,250	767,250
2023	5.00	360,000	405,000	765,000
2024	5.00	380,000	387,000	767,000
2025-2029	5.00	2,195,000	1,630,500	3,825,500
2030-2034	5.00	2,815,000	1,023,500	3,838,500
2035-2038	5.0-4.0	2,775,000	289,700	3,064,700
		<u>\$ 9,515,000</u>	<u>\$ 5,051,200</u>	<u>\$ 14,566,200</u>

Direct Borrowing and Direct Placement: Debt

The City has also received government loans to provide for construction of capital projects. Should default occur for the below PWTF direct placement loans a penalty of 1% per month, or 12% per annum, will be incurred. All PWTF loans categorized under Business type Activities have net revenue from sewer utility pledged as collateral, except the 2012 (\$2,040,000) loan, which has the net revenue from water utility pledged as collateral instead. No assets have been pledged as collateral for any type of loan categorized as Governmental Activities.

The EPA and DOE loans incur a 1% increase in interest upon default and have net revenue of sewer utilities pledged as collateral. The ARRA and Steigerwald loans have the net revenue of water utilities pledged as collateral and the ARRA loan incurs a 1% increase in interest upon default.

The direct borrowing and direct placement debt outstanding at year-end is as follows:

Name & Amount of Issuance	Purpose	Issuance Date	Maturity Date	Interest Rate	Debt Outstanding
<u>Governmental Activities</u>					
2001 PWTF (\$613,731)	Capital	3/26/2001	7/1/2022	0.50%	\$ 66,503
2003 PWTF (\$2,350,000)	Capital	5/21/2004	7/1/2023	0.50%	575,951
2012 PWTF (\$2,600,000)	Capital	12/13/2011	6/1/2031	0.50%	1,660,868
2013 State LOCAL (\$1,715,000)	Capital	8/22/2013	6/1/2028	2.61%	1,170,000
2013 State LOCAL (\$259,767)	Capital	8/22/2013	6/1/2021	3.52%	153,825
2018 PWTF (\$1,000,000)	Capital	11/22/2018	6/1/2024	0.84%	573,363
Governmental Total					<u>\$ 4,200,510</u>
<u>Business-type Activities</u>					
1998 Department of Ecology (EPA) (\$8,826,516)	Water-Sewer	1998	9/15/2020	4.10%	636,615
2007 PWTF (\$1,000,000)	Water-Sewer	8/6/2007	7/1/2027	0.50%	361,111
2008 PWTF (\$10,000,000)	Water-Sewer	3/7/2008	7/1/2028	0.50%	4,997,368
2009 ARRA (\$1,313,000)	Water-Sewer	4/27/2009	10/1/2032	1.00%	372,010
2011 DOE (\$5,168,026)	Water-Sewer	1/10/2011	6/30/2032	2.80%	3,664,750
2012 PWTF (\$3,740,000)	Water-Sewer	8/9/2012	6/1/2032	1.00%	2,460,395
2012 PWTF (\$2,600,000)	Storm Water	12/13/2011	6/1/2031	0.50%	42,528
2012 PWTF (\$2,040,000)	Water-Sewer	8/9/2013	6/1/2032	0.50%	262,394
2015 Steigerwald (\$384,549)	Water-Sewer	9/8/2015	7/1/2025	3.75%	259,386
Business-type Total					<u>13,056,557</u>
Total Government Loans					<u><u>\$ 17,257,067</u></u>

The annual debt service requirements for debt from direct borrowings and direct placement to maturity are as follows:

Governmental activities			
	Principal	Interest	Total Requirements
2020	456,265	75,316	531,581
2021	606,433	67,178	673,611
2022	580,103	56,851	636,954
2023	592,122	46,216	638,338
2024	411,746	36,190	447,936
2025-2029	1,277,030	68,250	1,345,280
2030-2031	276,811	2,077	278,888
	<u>\$ 4,200,510</u>	<u>\$ 352,078</u>	<u>\$ 4,552,588</u>

Business Type Activities			
	Principal	Interest	Total Requirements
2020	1,763,616	175,348	1,938,964
2021	1,136,464	142,596	1,279,060
2022	1,146,287	128,893	1,275,180
2023	1,156,486	114,814	1,271,300
2024	1,167,078	100,343	1,267,421
2025-2029	5,126,504	295,492	5,421,996
2030-2032	1,560,122	40,985	1,601,107
	<u>\$ 13,056,557</u>	<u>\$ 998,471</u>	<u>\$ 14,055,028</u>

Annual debt service requirements to maturity for each of the direct borrowings and direct placement debt are as follows:

2001 Public Works Trust Fund Loan-SE 1st Avenue			
	Principal	Interest	Total Requirements
2020	33,251	333	33,584
2021	33,252	166	33,418
	<u>\$ 66,503</u>	<u>\$ 499</u>	<u>\$ 67,002</u>

2003 Public Works Trust Fund Loan-SE 1st Avenue			
	Principal	Interest	Total Requirements
2020	143,988	2,880	146,868
2021	143,988	2,160	146,148
2022	143,988	1,440	145,428
2023	143,987	720	144,707
	<u>\$ 575,951</u>	<u>\$ 7,200</u>	<u>\$ 583,151</u>

2012 Public Works Trust Fund Loan-38th Street						
	Governmental Activities			Business Type Activities (Storm)		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2020	138,406	8,304	146,710	3,544	213	3,757
2021	138,406	7,612	146,018	3,544	195	3,739
2022	138,406	6,920	145,326	3,544	177	3,721
2023	138,406	6,228	144,634	3,544	160	3,704
2024	138,406	5,536	143,942	3,544	142	3,686
2025-2029	692,028	17,300	709,328	17,720	443	18,163
2030-2031	276,810	2,077	278,887	7,088	53	7,141
	<u>\$ 1,660,868</u>	<u>\$ 53,977</u>	<u>\$ 1,714,845</u>	<u>\$ 42,528</u>	<u>\$ 1,383</u>	<u>\$ 43,911</u>

2013 Local Option Capital Asset Lending (LOCAL) Loan-Community Center			
	Principal	Interest	Total Requirements
2020	105,000	52,825	157,825
2021	110,000	47,450	157,450
2022	115,000	41,825	156,825
2023	125,000	35,825	160,825
2024	130,000	29,450	159,450
2025-2028	585,000	50,950	635,950
	<u>\$ 1,170,000</u>	<u>\$ 258,325</u>	<u>\$ 1,428,325</u>

2013 Local Option Capital Asset Lending (LOCAL) Loan-HVAC			
	Principal	Interest	Total Requirements
2020	35,621	6,801	42,422
2021	37,448	4,974	42,422
2022	39,368	3,054	42,422
2023	41,388	1,034	42,422
	<u>\$ 153,825</u>	<u>\$ 15,863</u>	<u>\$ 169,688</u>

2018 PWTF Loan - Lake and Everett Intersection Improvements (Design)			
	Principal	Interest	Total Requirements
2020	-	4,173	4,173
2021	143,341	4,816	148,157
2022	143,341	3,612	146,953
2023	143,341	2,408	145,749
2024	<u>\$ 143,340</u>	<u>\$ 1,204</u>	<u>\$ 144,544</u>
	<u>\$ 573,363</u>	<u>\$ 16,213</u>	<u>\$ 589,576</u>

1998 Department of Ecology (EPA) Loan-STP			
	Principal	Interest	Total Requirements
2020	636,615	19,642	656,257
	<u>\$ 636,615</u>	<u>\$ 19,642</u>	<u>\$ 656,257</u>

2007 Public Work Trust Fund Loan-WWTP Design			
	Principal	Interest	Total Requirements
2020	45,139	1,806	46,945
2021	45,139	1,580	46,719
2022	45,139	1,354	46,493
2023	45,139	1,128	46,267
2024	45,139	903	46,042
2025-2028	135,416	1,354	136,770
	<u>\$ 361,111</u>	<u>\$ 8,125</u>	<u>\$ 369,236</u>

2008 Public Work Trust Fund Loan-WWTP Construction			
	Principal	Interest	Total Requirements
2020	555,263	24,987	580,250
2021	555,263	22,211	577,474
2022	555,263	19,434	574,697
2023	555,263	16,658	571,921
2024	555,263	13,882	569,145
2025-2028	2,221,053	27,762	2,248,815
	<u>\$ 4,997,368</u>	<u>\$ 124,934</u>	<u>\$ 5,122,302</u>

2009 ARRA Loan-Well #14			
	Principal	Interest	Total Requirements
2020	28,616	3,720	32,336
2021	28,616	3,434	32,050
2022	28,616	3,148	31,764
2023	28,616	2,862	31,478
2024	28,616	2,575	31,192
2025-2029	143,081	8,585	151,665
2030-2032	85,848	1,717	87,565
	<u>\$ 372,010</u>	<u>\$ 26,041</u>	<u>\$ 398,050</u>

2011 Department of Ecology Loan (WWTP Upgrade)

	Principal	Interest	Total Requirements
2020	248,370	101,477	349,847
2021	255,414	94,433	349,847
2022	262,658	87,189	349,847
2023	270,108	79,739	349,847
2024	277,769	72,078	349,847
2025-2029	1,511,581	237,653	1,749,234
2030-2032	838,850	35,768	874,618
	<u>\$ 3,664,750</u>	<u>\$ 708,337</u>	<u>\$ 4,373,087</u>

2012 Public Works Trust Fund-Sewer Main

	Principal	Interest	Total Requirements
2020	189,261	6,151	195,412
2021	189,261	5,678	194,939
2022	189,261	5,205	194,466
2023	189,261	4,732	193,993
2024	189,261	4,258	193,519
2025-2029	946,305	14,195	960,500
2030-2032	567,784	2,838	570,622
	<u>2,460,394</u>	<u>\$ 43,057</u>	<u>\$ 2,503,451</u>

2012 Public Works Trust Fund-Gregg Reservoir

	Principal	Interest	Total Requirements
2020	20,184	1,077	21,261
2021	20,184	1,211	21,395
2022	20,184	1,110	21,294
2023	20,184	1,009	21,193
2024	20,184	908	21,092
2025-2029	100,921	3,028	103,949
2030-2032	60,553	606	61,159
	<u>\$ 262,394</u>	<u>\$ 8,949</u>	<u>\$ 271,343</u>

2015 Steigerwald Contract -Washougal

	Principal	Interest	Total Requirements
2020	36,623	16,274	52,897
2021	39,042	13,855	52,897
2022	41,621	11,276	52,897
2023	44,371	8,527	52,898
2024	47,302	5,596	52,898
2025	50,427	2,472	52,899
	<u>\$ 259,386</u>	<u>\$ 58,000</u>	<u>\$ 317,386</u>

REVENUE BONDS

The City also issues bonds where the government pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds are created by ordinance, adopted by the City Council and financed from enterprise fund revenues. The original amount of revenue bonds issued in prior years was \$19,145,000 and in 2019 the City issued \$18,445,000. The water sewer revenue bonds are issued to finance capital projects and have the Revenue of water-sewer utilities pledged as collateral. Revenue bonds outstanding at year-end are as follows:

Name & Amount of Issuance	Issuance Date	Maturity Date	Interest Rate	Debt Outstanding
2015 Water Sewer Refunding Bonds and Revenue Bonds (\$19,145,000)	9/10/2015	12/1/2035	2.0% to 5.0%	\$ 16,785,000
2019 Water Sewer Revenue Bonds (\$18,210,000)	3/20/2019	12/1/2047	5%	18,210,000
<i>Total Revenue Bonds</i>				<u>\$ 34,995,000</u>

The maximum annual debt service of \$1,534,000 is required to be set aside in the reserve account of the Water-Sewer Fund in accordance with bond requirements for the 2015 Water Sewer Refunding and Revenue Bonds. The amount presented on the financial statements is \$1,697,226. The 2019 Water Sewer Revenue Bonds do not have a reserve account requirement. Annual debt service requirements to maturity for each of the individual revenue bonds are as follows:

2015 Water-Sewer Revenue Bond		(North Shore Sewer)		Total
	Principal		Interest	Requirements
2020	745,000		785,075	1,530,075
2021	770,000		762,725	1,532,725
2022	790,000		739,625	1,529,625
2023	825,000		708,025	1,533,025
2024	865,000		666,775	1,531,775
2025-2029	5,010,000		2,650,375	7,660,375
2030-2034	6,320,000		1,343,750	7,663,750
2035	1,460,000		73,000	1,533,000
	<u>\$ 16,785,000</u>		<u>\$ 7,729,350</u>	<u>\$ 24,514,350</u>

2019 Water-Sewer Revenue Bond		(Water Projects)		Total
	Principal		Interest	Requirements
2020	345,000		910,500	1,255,500
2021	365,000		893,250	1,258,250
2022	560,000		875,000	1,435,000
2023	590,000		847,000	1,437,000
2024	620,000		817,500	1,437,500
2025-2029	3,605,000		3,590,000	7,195,000
2030-2034	4,595,000		2,594,000	7,189,000
2035-2039	3,365,000		1,445,000	4,810,000
2040-2044	\$ 2,410,000	\$	812,000	\$ 3,222,000
2045-2047	\$ 1,755,000	\$	178,500	\$ 1,933,500
	<u>\$ 18,210,000</u>		<u>\$ 12,962,750</u>	<u>\$ 31,172,750</u>

The City is required by revenue bond indenture ordinances to maintain debt service coverage of its revenue bonded debt of at least 1.25. Total operating revenues less operating expenses, not including depreciation and amortization, must be at least 1.25 times the maximum principal and interest due in any one year until date of retirement of the bonds. Debt service coverage from operating revenues for the year ended December 31, 2019 was 3.45.

ARBITRAGE

The City has five bond issues subject to arbitrage calculations for the Internal Revenue Service. The first bond, 2005 Unlimited Tax General Obligation Refunding Bonds does not have a relatable arbitrage liability due to the negative arbitrage calculation of \$10,629, with a final calculation due October 11, 2020. The second bond, 2015 Limited Tax General Obligation Bonds will be subject to arbitrage calculations with the first calculation scheduled for March 18, 2020. The third bond issue, 2015 Water and Sewer Revenue and Refunding Bonds will be subject to arbitrage calculations with the first calculation scheduled for September 10, 2020. The fourth bond, 2018 Limited Tax General Obligation Bonds will be subject to the first calculation scheduled for November 23, 2023 with the fifth bond, 2019 Water and Sewer Revenue Bonds subject to the first calculation on March 20, 2024.

DEFEASANCE OF DEBT

In prior years, the City defeased certain water and sewer revenue bonds by placing the proceeds of the new bonds and/or cash in irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for defeased bonds are not included in the City's financial statements.

In 2019, the City issued the 2019 Water Sewer Revenue Bonds, part of which defeased three State Loans which had acceleration clauses in the loan agreements. These three loans were paid off in their entirety.

COMPENSATED ABSENCES

Accumulated amounts of vacation and sick leave are accrued as an expenditure when incurred in Proprietary Funds, but only the amount of reimbursable unused vacation leave payable to employees who have terminated their employment as of the end of the fiscal year is shown as a liability in governmental funds. The remainder of the liability is reported in the governmental activities column of the Statement of Net Position.

As of December 31, 2019, the recorded liability on the government-wide statements for vacation and sick leave is \$1,830,320 with \$1,660,884 recorded in governmental activities and \$169,436 in business-type activities. City employees receive vacation and sick leave time at monthly rates established by city ordinance or union agreement. Vacation is accrued monthly by employees at annual rates ranging from 8 to 30 days depending upon tenure and union agreements with a maximum accrual limit of 50 days. Sick leave accruals vary, depending upon union agreement, between 8 and 18 hours per month. Vacation pay is paid upon termination or retirement, and 25% of sick pay is paid upon retirement.

CHANGES IN LONG-TERM LIABILITIES

The following is a summary of long-term debt changes of the City for the year:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
General obligation bonds	\$ 16,872,669	-	\$ 1,119,277	\$ 15,753,392	\$ 1,168,852
Less deferred amounts					
For issuance premiums (discounts)	1,722,697	-	93,214	1,629,483	93,215
Total bonds payable	18,595,366	-	1,212,491	17,382,875	1,262,067
Notes from Direct Borrowings and Direct Placements	4,106,187	573,362	479,040	4,200,509	456,266
Less deferred amounts					
For Issuance premiums (discounts)	121,055	-	16,034	105,021	14,768
Total government loans	4,227,242	573,362	495,074	4,305,530	471,034
OPEB obligation *	7,619,988	-	406,094	7,213,894	-
Net Pension Liability *	3,062,089	29,637	629,856	2,461,870	-
Compensated absences	1,595,715	1,595,771	1,530,602	1,660,884	166,088
Governmental activity long-term liabilities	<u>\$ 35,100,400</u>	<u>\$ 2,198,770</u>	<u>\$ 4,274,117</u>	<u>\$ 33,025,053</u>	<u>\$ 1,899,189</u>
Business-type activities					
General obligation bonds	\$ 679,332	\$ -	\$ 24,723	\$ 654,609	\$ 29,148
Less deferred amounts					
For issuance premiums (discounts)	77,031	-	4,553	72,478	4,553
Total GO bonds payable	756,363	-	29,276	727,087	33,701
Revenue bonds	17,520,000	18,445,000	970,000	34,995,000	1,090,000
Less deferred amounts					
For issuance premiums (discounts) on refunding	2,060,805	2,891,450	248,364	4,703,891	273,507
Total revenue bonds payable	19,580,805	21,336,450	1,218,364	39,698,891	1,363,507
Notes from Direct Borrowings and Direct Placements	25,140,644	293,316	12,377,407	13,056,553	1,761,347
OPEB obligation	410,719	-	4,527	406,192	-
Net Pension Liability	946,703	-	183,600	763,103	-
Compensated absences	148,297	175,326	154,187	169,436	16,941
Business-type activity long-term liabilities	<u>\$ 46,983,531</u>	<u>\$ 21,805,092</u>	<u>\$ 13,967,361</u>	<u>\$ 54,821,262</u>	<u>\$ 3,175,496</u>

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end internal service funds compensated absences are \$27,754, net pension liability is \$111,496 and OPEB liability is \$0. Also, for the governmental activities, claims and judgments, compensated absences and net other post-employment benefit obligations are generally liquidated by operating funds, such as the General Fund, Street Fund, and the Camas/Washougal Fire and Emergency Management Services Fund.

The City's legal limit of indebtedness is 1½% of assessed property value without a vote of the taxpayers and 2½% with a vote of the taxpayers. At December 31, 2019, the remaining nonvoted and voted remaining capacity was \$52,027,848 and \$123,719,048, respectively.

G. *SHORT-TERM DEBT*

The City obtained a tax anticipation note authorized at \$7,000,000 for the purpose of paying expenditures of the City's construction and other funds, pending the receipt of taxes, debt proceeds and other revenues. This note is drawn down as needed, similar to a line of credit. The following funds shared in the borrowing: General Fund, Larkspur Construction Fund, Brady Road Construction Fund, and the Lake and Everett Construction Fund.

The beginning balance of the line of credit was \$0. During 2019, proceeds of \$2,930,424 were received and payments of \$430,424 were made. At December 31, 2019 the line of credit balance is \$2,500,000. The City is intending to payoff the line of credit balance with debt proceeds from state loans for the Lake and Everett Construction project and the Brady Road Construction project.

NOTE V. OTHER DISCLOSURES

A. *RISK MANAGEMENT*

The City of Camas is a member of the Washington Cities Insurance Authority (WCIA). Utilizing Chapter 48.62 RCW (self-insurance regulation) and Chapter 39.34 RCW (Interlocal Cooperation Act), nine cities originally formed WCIA on January 1, 1981. WCIA was created for the purpose of providing a pooling mechanism for jointly purchasing insurance, jointly self-insuring, and / or jointly contracting for risk management services. WCIA has a total of 163 members.

New members initially contract for a three-year term, and thereafter automatically renew on an annual basis. A one-year withdrawal notice is required before membership can be terminated. Termination does not relieve a former member from its unresolved loss history incurred during membership.

Liability coverage is written on an occurrence basis, without deductibles. Coverage includes general, automobile, police, errors or omissions, stop gap, employment practices and employee benefits liability. Limits are \$4 million per occurrence in the self-insured layer, and \$16 million in limits above the self-insured layer is provided by reinsurance. Total limits are \$20 million per occurrence subject to aggregates and sublimits. The Board of Directors determines the limits and terms of coverage annually.

Insurance for property, automobile physical damage, fidelity, inland marine, and boiler and machinery coverage are purchased on a group basis. Various deductibles apply by type of coverage. Property coverage is self-funded from the members' deductible to \$750,000, for all perils other than flood and earthquake, and insured above that to \$300 million per occurrence subject to aggregates and sublimits. Automobile physical damage coverage is self-funded from the members' deductible to \$250,000 and insured above that to \$100 million per occurrence subject to aggregates and sublimits.

In-house services include risk management consultation, loss control field services, and claims and litigation administration. WCIA contracts for certain claims investigations, consultants for personnel and land use issues, insurance brokerage, actuarial, and lobbyist services.

WCIA is fully funded by its members, who make annual assessments on a prospectively rated basis, as determined by an outside, independent actuary. The assessment covers loss, loss adjustment, reinsurance and other administrative expenses. As outlined in the interlocal, WCIA retains the right to additionally assess the membership for any funding shortfall.

An investment committee, using investment brokers, produces additional revenue by investment of WCIA's assets in financial instruments which comply with all State guidelines.

A Board of Directors governs WCIA, which is comprised of one designated representative from each member. The Board elects an Executive Committee and appoints a Treasurer to provide general policy direction for the organization. The WCIA Executive Director reports to the Executive Committee and is responsible for conducting the day to day operations of WCIA.

In the past three years, the City has not had any settlements exceeding the City's coverage with WCIA.

B. *PROPERTY TAXES*

The county treasurer bills and collects all property taxes and remits the City's share once daily. Property taxes are recognized when levied, and measurable and available to finance expenditures of the current

period. Property taxes not available to finance the current period are disclosed as deferred revenue on the balance sheet.

A city is permitted by law to levy up to \$3.60 per \$1,000 of assessed valuation for general governmental services. This amount may be reduced for any of the following reasons:

- The Washington State Constitution limits the total regular property taxes to one percent of assessed valuation or \$10 per \$1,000 of value. If the taxes of all the districts exceed this amount, each is proportionately reduced until total is at or below the one percent limit.
- Washington State Law RCW 84.55.010 limits the growth of regular property taxes to one percent per year or by the Implicit Price Deflator per year (whichever is lower), after adjustments for new construction. If the assessed valuation increases by more than one percent due to revaluation, the levy will decrease.
- The City may voluntarily levy taxes below the legal limit.

Property tax is recorded as a receivable and revenue when levied. No allowance is recorded for uncollectible tax because delinquent taxes are considered fully collectible. Prior year tax levies were recorded using the same principal and delinquent taxes are evaluated annually.

The City's regular levy for 2019 was \$2.67 per \$1,000 on an assessed valuation of \$4.662 billion for a total regular levy of \$12,467,851.

Special levies approved by the voters are not subject to the limitations described above. In 2019, the City renewed the EMS levy to \$.46 per \$1,000 to provide emergency medical services for a total of \$1,434,226. Further, in 2019, the City levied an additional \$.13 for payment of library bonds for a total levy of \$620,000.

C. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

The following table represents the aggregate pension amounts for all plans for the year 2019:

Aggregate Pension Amounts - All Plans	
Pension liabilities	\$ 3,224,973
Pension assets	6,395,857
Deferred outflows of resources	1,653,590
Deferred inflows of resources	4,019,734
Pension expense/expenditures	351,700

State Sponsored Pension Plans

Substantially all City full-time and qualifying part-time employees participate in one of the following statewide retirement systems administered by the Washington State Department of Retirement Systems, under cost-sharing, multiple-employer public employee defined benefit and defined contribution retirement plans. The state Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems.

The Department of Retirement Systems (DRS), a department within the primary government of the State of Washington, issues a publicly available comprehensive annual financial report (CAFR) that includes financial statements and required supplementary information for each plan. The DRS CAFR may be obtained by writing to:

Department of Retirement Systems
Communications Unit
P.O. Box 48380
Olympia, WA 98540-8380

Or the DRS CAFR may be downloaded from the DRS website at www.drs.wa.gov.

Public Employees' Retirement System (PERS)

PERS members include elected officials; state employees; employees of the Supreme, Appeals and Superior Courts; employees of the legislature; employees of district and municipal courts; employees of local governments; and higher education employees not participating in higher education retirement programs. PERS is comprised of three separate pension plans for membership purposes. PERS plans 1 and 2 are defined benefit plans, and PERS plan 3 is a defined benefit plan with a defined contribution component.

PERS Plan 1 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member's average final compensation (AFC) times the member's years of service. The AFC is the average of the member's 24 highest consecutive service months. Members are eligible for retirement from active status at any age with at least 30 years of service, at age 55 with at least 25 years of service, or at age 60 with at least five years of service. Members retiring from active status prior to the age of 65 may receive actuarially reduced benefits. Retirement benefits are actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, an optional cost-of-living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. PERS 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

Contributions

The **PERS Plan 1** member contribution rate is established by State statute at 6 percent. The employer contribution rate is developed by the Office of the State Actuary and includes an administrative expense component that is currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 1 employer contribution rates. The PERS Plan 1 required contribution rates (expressed as a percentage of covered payroll) for 2019 were as follows:

PERS Plan 1		
Actual Contribution Rates:	Employer	Employee
January - June 2019:		
PERS Plan 1	7.52%	6.00%
PERS Plan 1 UAAL	5.13%	
Administrative Fee	0.18%	
Total	12.83%	6.00%
July - December 2019:		
PERS Plan 1	7.92%	6.00%
PERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
Total	12.86%	6.00%

PERS Plan 2/3 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member's average final compensation (AFC) times the member's years of service for Plan 2 and 1 percent of AFC for Plan 3. The AFC is the average of the member's 60 highest-paid consecutive service months. There is no cap on years of service credit. Members are eligible for retirement with a full benefit at 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. PERS Plan 2/3 members who have at least 20 years of service credit and are 55 years of age or older, are eligible for early retirement with a benefit that is reduced by a factor that varies according to age for each year before age 65. PERS Plan 2/3 members who have 30 or more years of service credit and are at least 55 years old can retire under one of two provisions:

- With a benefit that is reduced by three percent for each year before age 65; or
- With a benefit that has a smaller (or no) reduction (depending on age) that imposes stricter return-to-work rules.

PERS Plan 2/3 members hired on or after May 1, 2013 have the option to retire early by accepting a reduction of five percent for each year of retirement before age 65. This option is available only to those who are age 55 or older and have at least 30 years of service credit. PERS Plan 2/3 retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other PERS Plan 2/3 benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the CPI), capped at three percent annually and a one-time duty related death benefit, if found eligible by the Department of Labor and Industries. PERS 2 members are vested after completing five years of eligible service. Plan 3 members are vested in the defined benefit portion of their plan after ten years of service; or after five years of service if 12 months of that service are earned after age 44.

PERS Plan 3 defined contribution benefits are totally dependent on employee contributions and investment earnings on those contributions. PERS Plan 3 members choose their contribution rate upon joining membership and have a chance to change rates upon changing employers. As established by statute, Plan 3 required defined contribution rates are set at a minimum of 5 percent and escalate to 15 percent with a choice of six options. Employers do not contribute to the defined contribution benefits. PERS Plan 3 members are immediately vested in the defined contribution portion of their plan.

Contributions

The **PERS Plan 2/3** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2 and the defined benefit portion of Plan 3. The Plan 2/3 employer rates include a component to address the PERS Plan 1 UAAL and an administrative expense that is currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 2 employer and employee contribution rates and Plan 3 contribution rates. The PERS Plan 2/3 required contribution rates (expressed as a percentage of covered payroll) for 2019 were as follows:

PERS Plan 2/3		
Actual Contribution Rates:	Employer 2/3	Employee 2
January - June 2019:		
PERS Plan 2/3	7.52%	7.41%
PERS Plan 1 UAAL	5.13%	
Administrative Fee	0.18%	
Employee PERS Plan 3		Varies
Total	12.83%	7.41%
July - December 2019:		
PERS Plan 2/3	7.92%	7.90%
PERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
Employee PERS Plan 3		Varies
Total	12.86%	7.90%

The City's actual PERS plan contributions were \$441,982 to PERS Plan 1 and \$678,507 to PERS Plan 2/3 for the year ended December 31, 2019.

Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)

LEOFF membership includes all full-time, fully compensated, local law enforcement commissioned officers, firefighters, and as of July 24, 2005, emergency medical technicians. LEOFF is comprised of two separate defined benefit plans.

LEOFF Plan 1 provides retirement, disability and death benefits. Retirement benefits are determined per year of service calculated as a percent of final average salary (FAS) as follows:

- 20+ years of service – 2.0% of FAS
- 10-19 years of service – 1.5% of FAS
- 5-9 years of service – 1% of FAS

The FAS is the basic monthly salary received at the time of retirement, provided a member has held the same position or rank for 12 months preceding the date of retirement. Otherwise, it is the average of the highest consecutive 24 months' salary within the last ten years of service. Members are eligible for retirement with five years of service at the age of 50. Other benefits include duty and non-duty disability payments, a cost-of living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. LEOFF 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

Contributions

Starting on July 1, 2000, **LEOFF Plan 1** employers and employees contribute zero percent, as long as the plan remains fully funded. The LEOFF Plan 1 had no required employer or employee contributions for fiscal year 2018. Employers paid only the administrative expense of 0.18 percent of covered payroll.

LEOFF Plan 2 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the final average salary (FAS) per year of service (the FAS is based on the highest consecutive 60 months). Members are eligible for retirement with a full benefit at 53 with at least five years of service credit. Members who retire prior to the age of 53 receive reduced benefits. If the member has at least 20 years of service and is age 50, the reduction is three percent for each year prior to age 53. Otherwise, the benefits are actuarially reduced for each year prior to age 53. LEOFF 2 retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the CPI), capped at three percent annually and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. LEOFF 2 members are vested after the completion of five years of eligible service.

Contributions

The **LEOFF Plan 2** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2. The employer rate included an administrative expense component set at 0.18 percent. Plan 2 employers and employees are required to pay at the level adopted by the LEOFF Plan 2 Retirement Board.

Effective July 1, 2017, when a LEOFF employer charges a fee or recovers costs for services rendered by a LEOFF 2 member to a non-LEOFF employer, the LEOFF employer must cover both the employer and state contributions on the LEOFF 2 basic salary earned for those services. The state contribution rate (expressed as a percentage of covered payroll) was 3.44% as of July 1, 2019.

The LEOFF Plan 2 required contribution rates (expressed as a percentage of covered payroll) for 2019 were as follows:

LEOFF Plan 2		
Actual Contribution Rates:	Employer	Employee
January - June 2019		
State and local governments	5.25%	8.75%
Administrative Fee	0.18%	
Total	5.43%	8.75%
July - December 2019		
State and local governments	5.15%	8.59%
Administrative Fee	0.18%	
Total	5.33%	8.59%

The City's actual contributions to the plan were \$493,805 for the year ended December 31, 2019.

The Legislature, by means of a special funding arrangement, appropriates money from the state General Fund to supplement the current service liability and fund the prior service costs of Plan 2 in accordance with the recommendations of the Pension Funding Council and the LEOFF Plan 2 Retirement Board. This special funding situation is not mandated by the state constitution and could be changed by statute. For the state fiscal year ending June 30, 2019, the state contributed \$72,959,897 to LEOFF Plan 2. The amount recognized by the City as its proportionate share of this amount is \$306,034.

Actuarial Assumptions

The total pension liability (TPL) for each of the DRS plans was determined using the most recent actuarial valuation completed in 2019 with a valuation date of June 30, 2018. The actuarial assumptions used in the valuation were based on the results of the Office of the State Actuary's (OSA) *2007-2012 Experience Study* and the *2017 Economic Experience Study*.

Additional assumptions for subsequent events and law changes are current as of the 2018 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of June 30, 2019. Plan liabilities were rolled forward from June 30, 2018, to June 30, 2019, reflecting each plan's normal cost (using the entry-age cost method), assumed interest and actual benefit payments.

- **Inflation:** 2.75% total economic inflation; 3.50% salary inflation
- **Salary increases:** In addition to the base 3.50% salary inflation assumption, salaries are also expected to grow by promotions and longevity.
- **Investment rate of return:** 7.4%

Mortality rates were based on the RP-2000 report's "Combined Healthy Table" and "Combined Disabled Table". The Society of Actuaries publishes this document. The OSA applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime.

Actuarial results reflect the following changes in assumptions and methods since the last valuation.

- OSA updated modeling to reflect providing benefit payments to the date of initial retirement eligibility for terminated vested members who delay application for retirement benefits.
- OSA updated Cost-of-Living Adjustment (COLA) programming to reflect legislation signed during the 2018 Legislative Session (C151 L18). This law provides PERS and TRS Plan 1 annuitants who are not receiving a basic minimum, alternate minimum, or temporary disability benefit with a one-time permanent 1.5 percent increase to their monthly retirement benefit, not to exceed a maximum of \$62.50 per month.

Discount Rate

The discount rate used to measure the total pension liability for all DRS plans was 7.4 percent.

To determine that rate, an asset sufficiency test included an assumed 7.5 percent long-term discount rate to determine funding liabilities for calculating future contribution rate requirements. (All plans use 7.50% except LEOFF Plan 2, which has assumed 7.40%). Consistent with the long-term expected rate of return, a 7.40% future investment rate of return on invested assets was assumed for the test. Contributions from plan members and employers are assumed to continue being made at contractually required rates (including PERS Plans 2 and 3, PSERS Plan 2, SERS Plans 2 and 3, and TRS Plans 2 and 3 employers, whose rates include a component for the PERS Plan 1 or TRS Plan 1 liability). Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return of 7.40% was used to determine the total liability.

Long-Term Expected Rate of Return

The long-term expected rate of return on the DRS pension plan investments of 7.4 percent was determined using a building-block-method. In selecting this assumption, the Office of the State Actuary (OSA) reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered capital market assumptions and simulated expected investment returns provided by the Washington State Investment Board (WSIB). The WSIB uses the capital market assumptions and their target asset allocation to simulate future investment returns at various future times.

Estimated Rates of Return by Asset Class

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019, are summarized in the table below. The inflation component used to create the table is 2.2 percent and represents the WSIB's most recent long-term estimate of broad economic inflation.

Asset Class	Target Allocation	% Long-Term Expected Real Rate of Return Arithmetic
Fixed Income	20%	2.20%
Tangible Assets	7%	5.10%
Real Estate	18%	5.80%
Global Equity	32%	6.30%
Private Equity	23%	9.30%
	100%	

Sensitivity of the Net Pension Liability/ (Asset)

The table below presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.4 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.4 percent) or 1-percentage point higher (8.4 percent) than the current rate.

	1% Decrease 6.40%	Current Rate 7.40%	1% Increase 8.40%
PERS 1	\$ 2,799,362	\$ 2,235,343	\$ 1,745,983
PERS 2/3	5,498,319	716,897	(3,206,575)
LEOFF 1	(428,482)	(523,782)	(606,065)
LEOFF 2	(1,091,867)	(5,872,075)	(9,773,820)

Pension Plan Fiduciary Net Position

Detailed information about the State's pension plans' fiduciary net position is available in the separately issued DRS financial report.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2019, the City reported a total pension liability of \$2,952,240 for its proportionate share of the net pension liabilities and \$6,395,857 for its share of net pension assets as follows:

Plan	Liability (Asset)
PERS 1	\$ 2,235,343
PERS 2/3	716,897
LEOFF 1	(523,782)
LEOFF 2	(5,872,075)

The amount of the asset reported above for LEOFF Plans 1 and 2 reflects a reduction for State pension support provided to the City. The amount recognized by the City as its proportionate share of the net pension asset, the related State support, and the total portion of the net pension asset that was associated with the City were as follows:

	LEOFF 1 Asset	LEOFF 2 Assets
LEOFF - employer's proportionate share	\$ (523,782)	\$ (5,872,075)
LEOFF - State's proportionate share of the net pension asset associated with the employer	(3,542,849)	(3,845,423)
TOTAL	\$ (4,066,632)	\$ (9,717,498)

At June 30, the City's proportionate share of the collective net pension liabilities was as follows:

	Proportionate Share 6/30/18	Proportionate Share 6/30/19	Change in Proportion
PERS 1	0.05768%	0.05813%	0.00045%
PERS 2/3	0.06967%	0.07381%	0.00414%
LEOFF 1	0.02610%	0.02650%	0.00040%
LEOFF 2	0.25310%	0.25347%	0.00037%

Employer contributions received and processed by the DRS for the fiscal year ended June 30 are used as the basis for determining each employer's proportionate share of the collective pension amounts reported by the DRS in the *Schedules of Employer and Nonemployer Allocations* for all plans except LEOFF 1.

LEOFF Plan 1 allocation percentages are based on the total historical employer contributions to LEOFF 1 from 1971 through 2000 and the retirement benefit payments in fiscal year 2019. Historical data was obtained from a 2011 study by the Office of the State Actuary (OSA). In fiscal year 2019, the State of Washington contributed 87.12 percent of LEOFF 1 employer contributions and all other employers contributed the remaining 12.88 percent of employer contributions. LEOFF 1 is fully funded and no further employer contributions have been required since June 2000. If the plan becomes underfunded, funding of the remaining liability will require new legislation. The allocation method the plan chose reflects the projected long-term contribution effort based on historical data.

In fiscal year 2019, the state of Washington contributed 39.57 percent of LEOFF 2 employer contributions pursuant to [RCW 41.26.725](#) and all other employers contributed the remaining 60.43 percent of employer contributions.

The collective net pension liability (asset) was measured as of June 30, 2019, and the actuarial valuation date on which the total pension liability (asset) is based was as of June 30, 2018, with update procedures used to roll forward the total pension liability to the measurement date.

Pension Expense

For the year ended December 31, 2019, the City recognized pension expense as follows:

	Pension Expense
PERS 1	\$ 130,737
PERS 2/3	140,322
LEOFF 1	(34,105)
LEOFF 2	62,364
TOTAL	\$ 299,317

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

PERS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$ (149,340)
Contributions subsequent to the measurement date	218,230	-
TOTAL	\$ 218,230	\$ (149,340)

PERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 205,393	\$ (154,129)
Net difference between projected and actual investment earnings on pension plan investments	-	(1,043,511)
Changes of assumptions	18,357	(300,786)
Changes in proportion and differences between contributions and proportionate share of contributions	117,886	(227,583)
Contributions subsequent to the measurement date	356,590	-
TOTAL	\$ 698,226	\$ (1,726,009)

LEOFF 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$ (54,300)
TOTAL	\$ -	\$ (54,300)

LEOFF 2	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 422,548	\$ (105,595)
Net difference between projected and actual investment earnings on pension plan investments	-	(1,203,959)
Changes of assumptions	9,674	(660,797)
Changes in proportion and differences between contributions and proportionate share of contributions	53,700	(119,734)
Contributions subsequent to the measurement date	251,212	-
TOTAL	\$ 737,134	\$ (2,090,085)

TOTAL ALL PLANS	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 627,941	\$ (259,724)
Net difference between projected and actual investment earnings on pension plan investments	-	(2,451,110)
Changes of assumptions	28,031	(961,583)
Changes in proportion and differences between contributions and proportionate share of contributions	171,586	(347,317)
Contributions subsequent to the measurement date	826,032	-
TOTAL	\$ 1,653,590	\$ (4,019,734)

Deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	PERS 1	PERS 2/3	LEOFF 1	LEOFF 2
2020	\$ (32,968)	\$ (349,935)	\$ (12,612)	\$ (364,773)
2021	(78,091)	(562,502)	(27,799)	(624,238)
2022	(27,867)	(264,453)	(10,087)	(273,572)
2023	(10,414)	(154,053)	(3,802)	(145,891)
2024	-	(75,018)	-	(49,423)
Thereafter	-	21,588	-	(146,266)

CITY OF CAMAS FIREMAN'S PENSION FUND

The City is the administrator of a single employer defined benefit pension and health benefit plan, the Firemen's Pension Fund. The plan is limited to firefighters and beneficiaries employed before March 1, 1970, and as of March 1, 1970, the plan was closed to new entrants. Firefighters hired before March 1, 1970 at retirement receive the greater of the pension benefit provided under this plan or under the LEOFF plan. Any excess benefit over the LEOFF benefit is provided by the city plan. Future benefits paid under this plan are pension difference payments. This Plan is closely tied to the LEOFF plan therefore, the LEOFF board would be considered the Plan's board. Further, the state Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems. Any changes to the LEOFF plans, filter over to the City's Firemen Pension Plan.

There is no separate publicly available report for the Firemen's Pension Fund.

The plan presently has three inactive individuals retired under the LEOFF plan, but drawing pension difference payments from this plan. There are no inactive employees entitled to, but not receiving benefits. Nor are there any active employees eligible to receive benefits. All other firefighter pension benefits are provided under the state pension system, LEOFF. At December 31, 2019, the following employees were covered by the benefit terms:

	LEOFF I
Inactive employees or beneficiaries currently receiving benefits	3
Total	3

Assets accumulated in a trust do not meet the criteria established in GASB 68 that would qualify the assets as a pension trust fund. Assets for both OPEB and pension liability payments have been comingled and the amounts cannot specifically be identified to the liability for which they have been set in trust. Therefore, the plan is reported in accordance with GASB 73.

Contributions

Under the City's Fireman Pension plan, the plan member has no required contributions. The City pays the pension difference payments for excess benefits. Amendments to the plan may be made through State statute.

During the year ended December 31, 2019, the City paid \$21,762 for pension benefits under this plan.

Actuarial Assumptions and Other Inputs

The total pension liability (TPL) for Firemen's Pension plan was determined using the most recent actuarial valuation completed with a valuation date of January 1, 2019. The actuarial assumptions used in the valuation were based on the results of the Independent Actuaries, Inc. The actuarial assumptions used in the valuation were based on the results of the Office of the State Actuary's (OSA) 2007-2012 Experience Study and the Economic Experience Study.

Additional assumptions for subsequent events and law changes are current as of the 2019 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of December 31, 2019, assuming no actuarial gains or losses. Plan liabilities were rolled forward from January 1, 2019, reflecting the plan's normal cost (using the entry-age normal level percent of salary), assumed interest and actual benefit payments. Assumptions and other inputs are as follows:

Discount rate - Beginning of Measurement Year	4.00%
Discount Rate - End of Measurement Year	2.75%
Projected Salary Changes	NA
Inflation Rate	2.50%
Future Benefit Increases	3.0-14.0%

Benefits were assumed to inflate at different rates for each of the three participants. The rate increases ranged from 14.0% to 3.0%.

Mortality rates were based on the RP-2000 report's Combined Healthy/Active Retired Table, published by the Society of Actuaries. The OSA applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime.

The discount rate used to measure the total pension liability was 2.75 percent as of December 31, 2019, and 4.0% as of December 31, 2018. The discount rate is based on the Bond Buyer 20-Bond General Obligation Index. This was the only change in assumptions since the prior valuation.

Further, there were no assumptions made about future cash flows, other than the expected benefit payments, as there are no future employer or employee contributions required in the plan.

Sensitivity of TPL

The following table presents net pension and healthcare liability if it were calculated using a discount rate that is 1-percentage point lower versus 1-percentage point higher than the current rate:

1% Decrease (1.75%)	Current Discount Rate (2.75%)	1% Increase (3.75%)
\$ 296,982	\$ 272,733	\$ 251,506

Pension Expense

For the year ended December 31, 2019, the Fireman Pension plan recognized expense in the amount of \$52,383.

Change in Total Pension Liability

	Increase (Decrease)
	Total Pension Liability
Balances at 12/31/2018	\$ 243,096
Changes for the Year	
Interest	9,269
Differences between expected and actual experience	(9,626)
Changes of assumptions	52,740
Benefit payments	(22,746)
Net Changes	29,637
Balances at 12/31/2019	\$ 272,733

D. POST RETIREMENT HEALTH CARE PROGRAM (OPEB)

The City administers two other postemployment benefit programs, the Early Retirement Program and the Fireman's Pension Postemployment Health Benefits. The following table represents the aggregate other postemployment benefits other than pension amounts for the City's Single Employer plans subject to the requirements of the GASB Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions for the year 2019:

Aggregate OPEB Amounts - All Plans	
OPEB Liabilities	\$ 7,620,086
Deferred outflows of resources	1,037,842
Deferred inflows of resources	828,655
OPEB Expense	(67,523)

Early Retirement Program**Plan Description**

The City administers a Post-Retirement Health Care Program under a single-employer defined benefit Other Post Employment Benefit (OPEB) plan. This plan provides two basic benefits:

Pre-65 Medical Coverage: The City provides post-retirement health premium benefits continuing from retirement until Medicare eligibility for eligible employees. The following groups are eligible upon retirement, and all except fire and non-represented employees must have ten years of service:

- Police – Hired before August 1, 2001
- Local #11 – Hired before January 1, 1998
- CPEA - Hired before January 1, 1998
- AFSCME – Hired before January 1, 1997
- IAFF (Fire) – Hired before January 1, 2006
- Exempt – Hired before April 15, 2005

Eligibility for these benefits is determined by the particular bargaining agreements. These benefits are provided as per requirements of a local ordinance. The City's regular health care benefit providers underwrite the retiree's policies. Retirees may not convert the benefit into an in-lieu payment to secure coverage under independent plans.

LEOFF I Healthcare Reimbursements: The City provides health insurance benefits for retired public safety employees. Substantially all city LEOFF I employees may become eligible for these benefits if they reach normal retirement age while working for the City. These benefits are provided by the city in order to meet state statutory requirements under the LEOFF I system whereby the City will pay for their medical premiums for life.

At December 31, 2019, the following employees were covered by the benefit terms:

Participant Counts	LEOFF 1	LEOFF II	PERS	Total
Inactive employees or beneficiaries currently receiving benefits	8	7	10	25
Inactive employees entitled to but not yet receiving benefits	0	0	0	0
Active employees	0	88	130	218
Total Number of Participants	8	95	140	243

This plan is funded on a pay-as-you-go basis. This OPEB plan does not issue a stand-alone financial report nor is it included in the report of another entity.

Contributions

The City pays the entire medical insurance premiums on plan members of the pre-65 medical coverage. Qualified spouses and children may qualify for coverage; however, the plan member must pay the entire dependent premium in return for this coverage. Obligations of the employees and City may be amended through the related employee bargaining agreements.

During the year ended December 31, 2019, the City paid \$139,375 for OPEB benefits under this plan.

Actuarial Assumptions

The total OPEB liability (TOL) of \$7,195,469 was measured as of December 31, 2019, and was determined using the most recent actuarial valuation completed in 2019 with a valuation date of January 1, 2019.

Additional assumptions for subsequent events and law changes are current as of the 2019 actuarial valuation report. The TOL was calculated as of the valuation date and procedures used to roll forward to the measurement date of December 31, 2019. Plan liabilities were rolled forward from January 1, 2019, reflecting each plan's normal cost (using the entry-age normal level percent of salary), assumed interest and actual benefit payments.

Discount rate - Beginning of Measurement Year	2.75%
Projected Salary Changes	3.00%
Healthcare Trend Rates	6.9%, trended down to 4.5%
Inflation Rate	2.50%
Post-Retirement Participation Percentage	100%
Percentage with Spouse Coverage	20%

The discount rate was based on the municipal bond rate. Mortality rates were based on the RP-2000 report's Combined Active/Healthy retired table, published by the Society of Actuaries. The OSA applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime. The actuarial assumptions used for the valuation dated January 1, 2019 were based on the results of an actuarial experience study for the period 2007 to 2012.

Turnover and Disability Rate are as developed for the valuation of benefits under Washington PERS.

Participation was assumed to be 100% of active eligible employees currently enrolled in a medical plan and 50% of active ineligible employees currently enrolled in a medical plan. Current and future retirees are assumed to remain enrolled in the plans in which they are currently enrolled, if any. Twenty percent of future retirees electing coverage are assumed to cover a spouse as well. Males are assumed to be three years older than their female spouses. Actual marital status and ages as of the valuation date are used for current retirees.

Sensitivity of the Total OPEB Liability

The table below presents the City's total OPEB liability calculated using the discount rate of 2.75 percent, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.75 percent) or 1-percentage point higher (3.75 percent) than the current rate. Similarly, the sensitivity of the total OPEB liability to changes in assumed healthcare trend rates is disclosed using trends that are 1-percentage point lower (5.9 percent graded down to 3.5 percent) or 1-percentage point higher (7.9 percent graded down to 5.5 percent) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 5,879,761	\$ 7,195,469	\$ 5,125,752
	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	\$ 5,059,249	\$ 7,195,469	\$ 5,962,797

Changes in the Total OPEB Liability

The table below presents the changes in the Total OPEB liability:

Service cost	\$ 213,188
Interest Cost	251,715
Changes in Benefit Terms	(308,102)
Differences between expected and actual experience	(920,728)
Changes in assumptions	1,153,158
Benefit payments	(344,890)
Net change in total OPEB liability	44,341
Total OPEB liability - beginning	7,151,128
Total OPEB liability - ending	<u>\$ 7,195,469</u>

OPEB Expense

During the year ended December 31, 2019, the City recognized OPEB expense of \$180,045 under this plan.

Fireman's Pension Postemployment Health Benefits

Plan Description

The City is the administrator of a single employer defined benefit health benefit plan as part of the Fireman's Pension Fund. The plan is limited to firefighters and beneficiaries employed before March 1, 1970, and as of March 1, 1970, the plan was closed to new entrants. Firefighters hired before March 1, 1970 at retirement have healthcare premiums and expenses not covered under the plan or Medicare, including up to \$1,500 dental per year, paid for the retiree's life. This Plan is closely tied to the LEOFF plan therefore, the LEOFF board would be considered the Plan's board. Further, the state Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems. Any changes to the LEOFF plans, filter over to the City's Fireman Pension Plan.

The plan presently has three inactive individuals retired under the LEOFF plan, drawing health benefits from this plan. There are no inactive employees entitled to, but not receiving benefits. Nor are there any active employees eligible to receive benefits. At December 31, 2019, the following employees were covered by the benefit terms:

	LEOFF I
Inactive employees or beneficiaries currently receiving benefits	3
Total	3

Assets accumulated in a trust do not meet the criteria established in GASB 75 paragraph 4 that would qualify the assets as an OPEB trust fund. Specifically, assets for both OPEB and pension liability payments have been comingled and the amounts cannot specifically be identified to the liability for which they have been set in trust. This OPEB plan does not issue a stand-alone financial report nor is it included in the report of another entity.

Contributions

Under the LEOFF I Healthcare Reimbursements, the plan member has no required contributions. The City pays the entire healthcare premium, including Medicare and supplemental Medicare premiums, and reimburses the retiree for any healthcare expenses not covered under the plan or under Medicare. This reimbursement applies to Long-Term Care expenses as well as other healthcare expenses. Further the, city reimburses the retiree for up to \$1,500 of dental costs per year. Amendments to the plan may be made through State statute.

During the year ended December 31, 2019, the City paid \$281,216 for Fire OPEB benefits.

Actuarial Assumptions

The total OPEB liability for the Fireman's Pension plan was determined using the most recent actuarial valuation completed with a valuation date of January 1, 2019. The actuarial assumptions used in the valuation were based on the results of the Independent Actuaries, Inc. The actuarial assumptions used in the valuation were based on the results of the Office of the State Actuary's (OSA) 2007-2012 Experience Study and the Economic Experience Study.

Additional assumptions for subsequent events and law changes are current as of the 2019 actuarial valuation report. The OPEB liability was calculated as of the valuation date and rolled forward to the measurement date of December 31, 2019, assuming no actuarial gains or losses.

Discount rate - Beginning of Measurement Year	4.00%
Discount Rate - End of Measurement Year	2.75%
Projected Salary Changes	NA
Healthcare Trend Rates	Initial rate is approximately 7%, trends down to 4.5% in 2043
Inflation Rate	2.50%
Post-Retirement Participation Percentage	NA
Percentage with Spouse Coverage	NA

Mortality rates were based on the RP-2000 report's Combined Healthy Table and Combined Disabled Table, published by the Society of Actuaries. The OSA applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. Mortality rates are

applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime.

A change in assumptions since the prior evaluation was to the methodology of using the historical medical reimbursements for each participant to value future assumed medical costs.

There were no assumptions made about future cash flows, other than the expected benefit payments, as there are no future employer or employee contributions required in the plan.

Sensitivity of Total OPEB Liability

The Fireman's Pension OPEB liability is calculated using the discount rate of 2.75 percent. The following table presents net pension and healthcare liability if it were calculated using a discount rate that is 1-percentage point lower versus 1-percentage point higher than the current rate:

Discount Rate Sensitivity		
1% Decrease	Current Discount Rate	1% Increase
\$ 466,275	\$ 424,617	\$ 388,627

Health Care Trend Rate Sensitivity		
1% Decrease	Current Discount Rate	1% Increase
\$ 395,789	\$ 424,617	\$ 457,088

Changes in the Total OPEB Liability

The table below presents the changes in the Fireman's Pension Total OPEB liability:

Interest Cost	\$ 31,035
Changes in Benefit Terms	(72,108)
Changes in assumptions	37,452
Differences between expected and actual experience	(243,947)
Benefit payments	(207,394)
Net change in total OPEB liability	(454,962)
Total OPEB liability - beginning	879,579
Total OPEB liability - ending	<u>\$ 424,617</u>

OPEB Expense

During the year ended December 31, 2019, the City recognized OPEB expense related to Fire OPEB in the amount of (\$247,568).

E. HEALTH & WELFARE

The City of Camas is a member of the Washington Cities Insurance Authority (WCIA). Utilizing Chapter 48.62 RCW (self-insurance regulation) and Chapter 39.34 RCW (Interlocal Cooperation Act), nine cities originally formed WCIA on January 1, 1981. WCIA was created for the purpose of providing a pooling mechanism for jointly purchasing insurance, jointly self-insuring, and / or jointly contracting for risk management services. WCIA has a total of 163 members.

New members initially contract for a three-year term, and thereafter automatically renew on an annual basis. A one-year withdrawal notice is required before membership can be terminated. Termination does not relieve a former member from its unresolved loss history incurred during membership.

Liability coverage is written on an occurrence basis, without deductibles. Coverage includes general, automobile, police, errors or omissions, stop gap, employment practices and employee benefits liability. Limits are \$4 million per occurrence in the self-insured layer, and \$16 million in limits above the self-insured layer is provided by reinsurance. Total limits are \$20 million per occurrence subject to aggregates and sublimits. The Board of Directors determines the limits and terms of coverage annually.

Insurance for property, automobile physical damage, fidelity, inland marine, and boiler and machinery coverage are purchased on a group basis. Various deductibles apply by type of coverage. Property coverage is self-funded from the members' deductible to \$750,000, for all perils other than flood and earthquake, and insured above that to \$300 million per occurrence subject to aggregates and sublimits. Automobile physical damage coverage is self-funded from the members' deductible to \$250,000 and insured above that to \$100 million per occurrence subject to aggregates and sublimits.

In-house services include risk management consultation, loss control field services, and claims and litigation administration. WCIA contracts for certain claims investigations, consultants for personnel and land use issues, insurance brokerage, actuarial, and lobbyist services.

WCIA is fully funded by its members, who make annual assessments on a prospectively rated basis, as determined by an outside, independent actuary. The assessment covers loss, loss adjustment, reinsurance and other administrative expenses. As outlined in the interlocal, WCIA retains the right to additionally assess the membership for any funding shortfall.

An investment committee, using investment brokers, produces additional revenue by investment of WCIA's assets in financial instruments which comply with all State guidelines.

A Board of Directors governs WCIA, which is comprised of one designated representative from each member. The Board elects an Executive Committee and appoints a Treasurer to provide general policy direction for the organization. The WCIA Executive Director reports to the Executive Committee and is responsible for conducting the day to day operations of WCIA.

In the past three years, the City has not had any settlements exceeding the City's coverage with WCIA.

F. FEDERAL FINANCIAL ASSISTANCE

The City recorded the following federal grant expenditures for 2019.

Federal Catalog No.	Government	Program	Amount
14.218	Dept. of Housing and Urban Development	Community Block Grant	\$ 48,366
20.205	Dept. of Transportation	Highway Planning & Construction	\$ 420,336
Total Federal Assistance			\$ 468,702

G. CONTINGENCIES AND LITIGATIONS

The City has recorded in its financial statements all material liabilities. In the opinion of management, the City's insurance policies with WCIA are adequate to pay all known or pending claims.

As discussed in Note III F, Long-Term Debt, the City is contingently liable for repayment of refunded debt.

The City participates in a number of federal and state-assisted programs. These grants are subject to audit by the grantors or their representatives. Such audits could result in requests for reimbursement to grantor agencies for expenditures disallowed under the terms of the grants. City management believes that such disallowances, if any, will be immaterial.

H. SUBSEQUENT EVENTS

In January 2020, the City accepted a Public Works Trust Fund Construction Loan for \$3,700,000 for the Lake Road and Everett Intersection project. No draws have been made by the City.

In February 2020, the Governor of the state of Washington declared a state of emergency in response to the spread of a deadly new virus. In the weeks following the declaration, precautionary measures to slow the spread of the virus have been ordered. These measures include closing schools, colleges and universities, cancelling public events, prohibiting public and private gatherings, and requiring people to stay home unless they are leaving for an essential function.

The City limited access to City Hall by the public and closed offices and other facilities. In addition, the Clark County Treasurer notified the City on March 17, 2020 of a potential delay in property tax receipts due to a possible extension of the property tax due date. Governor Inslee also ordered construction of non-essential projects to be stopped, the delay in construction will impact the 2020 Budget with lower development based revenues. With the global economy seized by the pandemic, economists are predicting a near term recession. The City is evaluating mitigating actions it can take to ensure continued service delivery to its residents and businesses. The City is also monitoring and tracking COVID-19 costs in case the federal government provides financial assistances to local governments.

The length of time these measures will be in place, and the full extent of the financial impact on the city is unknown at this time and being reassessed frequently by the Mayor, Council and Management.

In March, 2020, the City issued a Limited General Obligation Bond for total proceeds of \$10.4 million. The bonds will finance the acquisition of two properties as part of the Legacy Lands project as well as improvements to the historic Leadbetter House. Proceeds are anticipated to be spent by December, 2020.

I. IMPACT FEE/DEVELOPMENT CHARGE CREDITS

The City, in order to ensure that adequate facilities are available to serve new growth, levies impact fees and development charges on developers as a condition of issuance of a building permit or development approval. The developer may be entitled to a "credit" against the applicable impact fee or charges component for the proportional fair market value of appropriate dedications of land, improvement or new construction of system improvements provided by the developer. In the event that the amount of the "credit" is calculated to be greater than the amount of the impact fee due, the developer may apply the excess "credit" toward impact fees assessed on other developments within the same service area.

2019 Impact fee credits and system development charge credit activity is as follows:

Impact Fee/ Development Charge Credits	Beginning Balance	Additions	Applied	Ending Balance
Traffic Impact Fee	\$ 1,262,525	\$ 2,960,961	\$ 2,004,452	\$ 2,219,034
Park Impact Fee	43,602	-	-	43,602
Subtotal - Fee Credits	<u>1,306,127</u>	<u>2,960,961</u>	<u>2,004,452</u>	<u>2,262,636</u>
Water System Development Charges	2,532	211,588	211,588	2,532
Sewer System Development Charges	307,993	76,410	298,685	85,718
Subtotal - Charge Credits	<u>310,525</u>	<u>287,997</u>	<u>510,273</u>	<u>88,250</u>
Total Credits	<u>\$ 1,616,652</u>	<u>\$ 3,248,958</u>	<u>\$ 2,514,725</u>	<u>\$ 2,350,886</u>

The Sewer Development Charge credits do not tie to the Financial Statements as of 12/31/2019. The statements recognize credits associated with a developer agreement accounts receivable where payments have not been received yet; therefore, the developer is not yet entitled to the credits.

J. ACCOUNTING AND REPORTING CHANGES

The City implemented GASB statement Number 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placement* on January 1, 2019. The objective of this standard is to improve note disclosures related to debt obligations. The standard defines debt as a liability that arises from a contractual obligation to pay cash (or other assets in lieu of cash) in one or more amounts that is fixed at the date the contractual obligation is established. It requires new disclosures related to amounts pledged for collateral of debt, unused lines of credit, terms related to default, termination or acceleration of debt and disclosures related to direct borrowings and direct placements. This implementation related to note disclosures only; no changes were required on the financial statements.

The City also implemented GASB statement Number 84, *Fiduciary Activities*. The objective of this standard is to improve guidance regarding identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. As a result, the City identified OPEB / Pension Trust activity previously reported as Fiduciary activities that do not meet requirements to be reported as fiduciary activity and are now reported within the General Fund. In addition, the City identified a revenue source and related expenditure that no longer meet the definition of fiduciary activity and is now being recorded as Charges for Services and Economic Environment expenditures in the Statement of Revenues, Expenses and Changes in Fund Balance and the Statement of Activities. Additionally, Agency funds are replaced by the "Custodial Activities" and the Statements of Changes in Fiduciary Net Position include a column for custodial activities.

The City implemented GASB 83, *Certain Asset Retirement Obligations*, which provides reporting guidance on asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset that has a substantial cost to a government. An ARO is recognized when the liability is incurred and reasonably estimable. Incurrence of a liability requires both an internal obligating event and an external obligating event resulting from normal operations. An internal obligating event includes acquiring or placing a capital asset into operation. An external obligating event requires federal, state, or local laws or regulations, a binding contract, or issuance of a court judgement requiring specific actions to retire an asset.

For the year ending December 31, 2019, the City remains operable with no foreseeable change in operations; assumption is that the City owned Dams and any other potential infrastructure is not subject to the requirements of obtaining an estimate of an asset retirement obligation liability. As such, the City's respective potential future retirement obligations associated were not calculated given the period and extent of the obligation under GASB Statement No. 83 is considered indeterminate. As a result, no

estimate of the Asset Retirement Obligation was completed for these assets; an Asset Retirement Obligation will be assessed and recorded should future events warrant.

As of December 31, 2019, the City owns, operates and maintains 10 wells having average estimated useful lives remaining of 34 years that it also does not foresee decommissioning into the foreseeable future; however, in the unlikely event that the City were to decommission these wells there are specific decommissioning requirements within the Washington Administrative code (WAC) 173-160-381. The City obtained estimates to support that these potential decommissioning costs are not a substantial cost to the government in quantitative or qualitative terms. The City is aware of the WAC requirements and the impact of these one-time decommissioning costs per well. An Asset Retirement Obligation will be assessed and recorded should future events warrant a change.

K. NEW FUNDS

During 2019, the City added a special revenue fund, City Tree Fund, through ordinance 18-014 to account for fees and fines collected in order to maintain the City's urban forest.

L. POLLUTION REMEDIATION

In July 2018, The Camas/Washougal Wildlife League donated real property to the City. This property has been historically used as a shotgun shooting range and will continue to be used for this purpose for at least six more years. Upon receipt of this property, the City acknowledged that it would be solely responsible for all costs and cleanup of the cPAHs and lead on the property. No obligating events have occurred relative to this site. The cleanup activities are voluntary, and the City has not initiated clean up of this property. As such, no pollution remediation liability has been estimated.

M. JOINTLY GOVERNED ORGANIZATION

Emergency Services

The City, Clark County, the City of Vancouver and other local governments participate in governance Of Clark Regional Services Agency (CRESA), a jointly governed organization whose purpose is to equip and operate a consolidated public safety communications service. CRESA is a special purpose quasi-municipal corporation known as Public Development Authority or PDA authorized under RCW 35.21.730. The CRESA Administrative Board comprises nine members appointed by the entities receiving the services. The City has service agreements with CRESA for dispatch and emergency management services.

Payments to CRESA for emergency management fees during 2019 were as follows:

Emergency Management	\$ 26,385
Dispatching EMS	50,413
Dispatching Fire	88,935
Dispatching Police	<u>217,837</u>
Total	\$383,570

N. TAX ABATEMENT

The City is subject to tax abatements granted by the State of Washington. There are no receivables related to these tax abatements.

The State of Washington has several tax abatements. There are two which affect City sales and use tax received. The High Unemployment Deferral for Manufacturing Facilities exemption under RCW 82.60 is intended to promote economic stimulation and new employment opportunities in distress areas. The

High-Technology Sales and Use Tax Deferral authorized under RCW 82.63 is intended to incent high-technology research and development and create quality employment opportunities.

Taxes abated by other governments on behalf of the City for the fiscal year ended December 31, 2019 are as follows:

Tax Abatement Program	Amount of Taxes Abated
State of Washington	
High Unemployment Deferral for Manufacturing Facilities	\$ 26,253
High-Technology Sales and Use Tax Deferral	D
	<u>\$ 26,253</u>

In the table above, the “D” indicates that data is confidential and cannot be disclosed. RCW 82.32.585 (4) prohibits disclosure of information by jurisdiction when there are less than three taxpayers within a county.

O. PRIOR PERIOD ADJUSTMENTS

The following prior period adjustments were recorded for 2019:

- \$3,384 was recorded in the Storm Fund and removed from governmental activities to recognize a correction to 2015 bond principal allocation
- (\$3,384) was removed from governmental activities and recorded in the Storm Fund to recognize a correction to 2015 bond principal allocation
- (\$184,779) was recorded in the Water Sewer Fund for the Well 17 project that has been abandoned after multiple efforts to locate an area conducive of constructing a City well.
- \$595,746 was reported in the Camas / Washougal Fire and EMS Fund. This amount represents Ground Emergency Medical Transportation (GEMT) Program revenues from Washington State Healthcare Authority (HCA) for qualifying transports occurring in the City’s 2016 through 2018 fiscal years.
- \$1,230,458 was recorded in the Water Sewer Fund to recognize contributed capital not previously recorded from a 2015 developer agreement.

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Other Postemployment Benefits Plan
Schedule of Changes in Total Liability and Related Ratios
Last Three Calendar Years

Total OPEB liability	2019	2018	2017
Service cost	213,188	206,979	206,979
Interest	251,715	243,452	239,263
Changes of benefit terms	(308,102)	-	-
Differences between expected and actual experience	(920,728)	-	-
Changes of assumptions or other inputs	1,153,158	-	-
Benefit payments	(344,889)	(303,184)	(349,894)
Net change in total OPEB liability	44,342	147,247	96,348
Total OPEB liability beginning	7,151,127	7,003,881	6,907,533
Total OPEB liability ending	7,195,469	7,151,128	7,003,881
Covered employee payroll	5,611,301	5,802,208	5,284,394
Total OPEB liability as a percentage of covered employee payroll	128.23%	123.25%	132.54%

Notes to Schedule:

Note 1: Changes of Assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017-2018	3.50%
2019	2.75%

Note 2:

The City implemented GASB 75 in 2017, therefore no data is presented before then. Eventually, ten years of data will be presented.

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Other Postemployment Benefits Firefighters
Last Three Calendar Years

Total OPEB liability	2019	2018	2017*
Interest	\$ 31,035	\$ 31,089	\$ 31,866
Changes of benefit terms	(72,108)		
Differences between expected and actual experience	(243,947)		
Changes of assumptions or other inputs	37,452	(51,229)	
Benefit payments	(207,394)	(113,706)	(118,528)
Net change in total OPEB liability	(454,962)	(133,846)	(86,662)
Total OPEB liability beginning	879,579	1,013,425	1,100,087
Total OPEB liability ending	\$ 424,617	\$ 879,579	1,013,425
Covered employee payroll	-	-	-
Total OPEB liability as a percentage of covered employee payroll	NA	NA	NA

*Estimated

Notes to Schedule:

Note 1: Changes of Assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period.
The following are the discount rates used in each period:

2017	3.25%
2018	4.00%
2019	2.75%

Note 2: The City implemented GASB 75 in 2017, therefore no data is presented before then.
Eventually, ten years of data will be presented.

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
PERS 1
As of June 30
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	Employer's covered payroll	Employer's proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2019	0.001096%	\$ 2,235,343	\$ 8,222,337	27%	67.12%
2018	0.003115%	2,576,142	8,069,068	32%	63.22%
2017	0.060786%	2,884,343	7,494,182	38%	61.24%
2016	0.063116%	3,389,626	7,433,788	46%	57.03%
2015	0.063852%	3,340,053	7,155,169	47%	59.10%
2014	0.059601%	3,002,428	7,216,331	42%	61.19%

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
PERS 2/3
As of June 30
Last 6 Fiscal Years

<u>Year Ended June 30,</u>	<u>Employer's proportion of the net pension liability (asset)</u>	<u>Employer's proportionate share of the net pension liability</u>	<u>Employer's covered payroll</u>	<u>Employer's proportionate share of the net pension liability as a percentage of covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
2019	0.073805%	\$ 716,897	\$ 8,159,945	8.79%	97.77%
2018	0.069670%	1,189,553	7,894,633	15.07%	95.77%
2017	0.074959%	2,604,467	7,356,950	35.40%	90.97%
2016	0.077627%	3,908,458	7,297,931	53.56%	85.82%
2015	0.079123%	2,827,110	7,022,586	40.26%	89.20%
2014	0.073414%	1,483,962	7,077,011	20.97%	93.29%

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
LEOFF 1
As of June 30
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	State's proportionate share of the net pension liability (asset) associated with the employer	TOTAL	Employer's covered payroll	Employer's proportion ate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2019	0.026499%	\$ (523,782)	\$ (3,542,879)	\$ (4,066,661)	N/A	N/A	148.78%
2018	0.026100%	(473,846)	(3,205,083)	(3,678,929)	N/A	N/A	144.42%
2017	0.027068%	(410,681)	(2,777,837)	(3,188,518)	N/A	N/A	135.96%
2016	0.026688%	(274,963)	(1,859,841)	(2,134,804)	N/A	N/A	123.74%
2015	0.026403%	(318,215)	(2,152,398)	(2,470,613)	N/A	N/A	127.36%
2014	0.026185%	(317,569)	(2,148,029)	(2,465,598)	N/A	N/A	126.91%

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
LEOFF 2
As of June 30
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	State's proportionate share of the net pension liability (asset) associated with the employer	TOTAL	Employer's covered payroll	Employer's proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2019	0.253468%	\$ (5,872,075)	\$ (3,845,423)	\$ (9,717,498)	\$ 8,901,041	-65.97%	119.43%
2018	0.253099%	(5,138,461)	(3,333,224)	(8,471,685)	7,688,862	-66.83%	118.50%
2017	0.247783%	(3,438,425)	(2,230,442)	(5,668,867)	7,724,978	-44.51%	113.36%
2016	0.256367%	(1,491,107)	(972,094)	(2,463,201)	7,803,325	-19.11%	106.04%
2015	0.063852%	(2,542,787)	(1,681,297)	(4,224,084)	7,180,562	-35.41%	111.67%
2014	0.059601%	(2,800,565)	(1,829,840)	(4,630,405)	7,017,401	-39.91%	116.75%

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Changes in Total Pension Liability and Related Ratios
Fireman's Pension Plan
Last Three Fiscal Years

	2019	2018	2017*
Total pension liability			
Interest	\$ 9,269	\$ 10,456	\$ 8,579
Differences between expected and actual experience	(9,626)	-	-
Changes of assumptions or other input	52,740	(17,632)	-
Benefit payments	(22,746)	(22,262)	(21,862)
Net change in total pension liability	29,637	(29,438)	(13,283)
Total pension liability - beginning	243,096	272,534	285,817
Total pension liability - ending	<u>\$ 272,733</u>	<u>\$ 243,096</u>	<u>\$ 272,534</u>
*Estimated			
Covered employee payroll	0	0	0
Net pension liability as a % of covered employee payroll	N/A	N/A	N/A

Notes to Schedule:

Note 1: Information Provided

The City is reporting per GASB 73 beginning the year ended December 31, 2017, therefore there is no data available for years prior to 2017.

Note 2: Significant Factors

There were no changes of benefit terms, or significant changes in the employees covered under the benefit terms. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017	3.25%
2018	4.00%
2019	2.75%

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Employer Contributions
PERS 1
As of December 31
Last 6 Fiscal Years

Year Ended December 31,	Statutorily or contractually required contributions	Contributions in relation to the statutorily or contractually required contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2019	\$ 441,982	\$ (441,982)	\$ -	\$ 8,853,577	4.99%
2018	395,326	(395,326)	-	7,646,192	5.17%
2017	371,024	(371,024)	-	7,378,657	5.03%
2016	366,237	(366,237)	-	7,503,538	4.88%
2015	330,219	(330,219)	-	7,337,494	4.50%
2014	293,264	(293,264)	-	6,969,245	4.21%

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Employer Contributions
PERS 2/3
As of December 31
Last 6 Fiscal Years

Year Ended December 31,	Statutorily or contractually required contributions	Contributions in relation to the statutorily or contractually required contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2019	\$ 678,507	\$ (678,507)	\$ -	\$ 8,791,185	7.72%
2018	564,234	(564,234)	-	7,523,732	7.50%
2017	496,479	(496,479)	-	7,239,850	6.86%
2016	458,690	(458,690)	-	7,366,306	6.23%
2015	406,541	(406,541)	-	7,203,243	5.64%
2014	348,075	(348,075)	-	6,838,381	5.09%

CITY OF CAMAS, WASHINGTON
Required Supplementary Information
Schedule of Employer Contributions
LEOFF 2
As of December 31
Last 6 Fiscal Years

Year Ended December 31,	Statutorily or contractually required contributions	Contributions in relation to the statutorily or contractually required contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2019	\$ 493,805	\$ (493,805)	\$ -	\$ 9,429,790	5.24%
2018	462,068	(462,068)	-	8,757,318	5.28%
2017	403,422	(403,422)	-	7,831,891	5.15%
2016	394,969	(394,969)	-	7,821,177	5.05%
2015	389,941	(389,941)	-	7,455,858	5.23%
2014	345,299	(345,299)	-	6,602,254	5.23%

CITY OF CAMAS, WASHINGTON

Notes to Required Supplemental Information - Pension

As of December 31

Last Six Fiscal Years

Note 1: Information Provided

GASB 68 was implemented for the year ended December 31, 2014, therefore there is no data available for years prior to 2014. Eventually, the schedules will show ten years of data.

Note 2: Significant Factors

There were no changes of benefit terms, significant changes in the employees covered under the benefit terms or in the use of different assumptions.

Note 3: LEOFF 1

For LEOFF 1, there is a net pension asset; however, there are no active employees participating in the plan, and no required contributions because the plan is fully funded. Therefore, covered payroll and contributions as a percent of covered payroll are displayed as N/A.

Note 4: Covered payroll

Covered payroll has been presented in accordance with GASB 82, Pension Issues. Covered payroll includes all payroll on which a contribution is based.

Note 5: Contribution Rate

Rates in effect during the periods covered by the Required Supplemental Information are below:

PERS 1

<u>From this</u>	<u>Through</u>	
<u>Date</u>	<u>this Date</u>	<u>Rate</u>
9/1/2013	6/30/2015	9.21%
7/1/2015	6/30/2017	11.18%
7/1/2017	8/31/2018	12.70%
9/1/2018	6/30/2019	12.83%
7/1/2019	current	12.86% *

* Employer contribution rate includes an administrative expense rate of 0.18%

PERS 2/3

<u>From this</u>	<u>Through</u>	
<u>Date</u>	<u>this Date</u>	<u>Rate</u>
9/1/2013	6/30/2015	9.21%
7/1/2015	6/30/2017	11.18%
7/1/2017	8/31/2018	12.70%
9/1/2018	6/30/2019	12.83%
7/1/2019	current	12.86% *

* Employer contribution rate includes an administrative expense rate of 0.18%

LEOFF 1

<u>From this</u>	<u>Through</u>	<u>Employer</u>
<u>Date</u>	<u>this Date</u>	<u>Rate</u>
7/1/2008	8/31/2013	0.16%
9/1/2013	current	0.18% *

* Employer contribution rate includes an administrative expense rate of 0.18%

LEOFF 2

<u>From this</u>	<u>Through</u>	<u>Employer</u>
<u>Date</u>	<u>this Date</u>	<u>Rate</u>
9/1/2013	6/30/2017	5.23%
7/1/2017	6/30/2019	5.43%
7/1/2019	current	5.33% *

* Employer contribution rate includes an administrative expense rate of 0.18%

Effective July 1, 2019, LEOFF employers must pay an additional 3.44% to pick up the state contributions on basis salary paid for services rendered to non-LEOFF employers

Governmental Funds

Special Revenue Funds

Hotel Motel Lodging Tax Fund – This fund was created in 2009 to account for the collection of a 2% hotel motel lodging excise tax for the specific uses as allowed by R.C.W. 67.28.

City Street Fund – This fund is supported by general taxes and state gas tax. All maintenance and improvements of streets are paid from this fund. R.C.W. 47.24.040 provides for the creation of a city street fund.

City Tree Fund – This fund was established in 2019 through ordinance 18-014 to account for fees and fines collected in order to maintain the City's urban forest.

Debt Service Funds

Unlimited Tax Redemption Fund - The bond issues served by this fund were voted by a 3/5 majority of the voters and as such may be retired with tax levies without regard to tax limits.

Limited Tax Redemption Fund - The 1996 General Obligation and Refunding Bonds and interest must be paid from this fund. Annual levies of general tax money are appropriated in this fund to pay the annual interest and bonds due. Debt service must be paid by annual levies within the regular levy permitted for general tax purposes, without a vote of the people.

Capital Project Funds

Parks Impact Fee Fund - This fund was established in 2017 to account for parks impact fees separately from the REET Capital Projects Fund.

Transportation Impact Fee Fund - This fund was established in 2017 to account for transportation fees separately from the REET Capital Projects Fund.

Fire Impact Fee Fund - This fund was established in 2017 to account for fire impact fees separately from the REET Capital Projects Fund.

Facilities Capital Projects Fund – This fund was established in 2018 for improvements to City Hall, for the purchase of a building adjacent to City Hall and other facility related capital projects.

Larkspur Construction Fund - This fund was established in 2017 for the construction of an extension of NW Larkspur Street.

Lacamas Lands Legacy Fund - This fund was established in 2018 for the acquisition of open space lands north of Lacamas Lake with the intent to preserve the forest and pastures in perpetuity.

Lake and Everett Construction Fund - This fund was established in 2018 to upgrade a major intersection at NE Lake Road and NE Everett Street.

CITY OF CAMAS, WASHINGTON
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2019

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets:				
Cash, Cash Equivalents, and Pooled Investments	\$ 1,181,150	\$ 28,903	\$ 8,277,554	\$ 9,487,607
Property Taxes Receivables	-	6,945	-	6,945
Sales Taxes Receivable	2,309	-	-	2,309
Accounts Receivable (net)	9,233	-	-	9,233
Interest Receivable	-	-	4,083	4,083
Due from Other Governmental Units	-	-	933,447	933,447
Total Assets	<u>1,192,692</u>	<u>35,848</u>	<u>9,215,084</u>	<u>10,443,624</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	93,245	-	271,929	365,174
Line of Credit	-	-	279,506	279,506
Customer Deposits	-	-	311,090	311,090
Total Liabilities	<u>93,245</u>	<u>-</u>	<u>862,525</u>	<u>955,770</u>
Deferred Inflows of Resources				
Unavailable revenue	-	6,401	400,604	407,005
Total deferred inflows of resources	<u>-</u>	<u>6,401</u>	<u>400,604</u>	<u>407,005</u>
Fund Balances:				
Restricted				
Tourism	28,695	-	-	28,695
Debt Service	-	29,447	-	29,447
Capital Outlay	1,055,444	-	6,896,511	7,951,955
Committed - Urban Tree Program	15,308	-	-	15,308
Assigned - Street Operations	-	-	1,055,444	1,055,444
Total Fund Balances	<u>1,099,447</u>	<u>29,447</u>	<u>7,951,955</u>	<u>9,080,849</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,192,692</u>	<u>\$ 35,848</u>	<u>\$ 9,215,084</u>	<u>\$ 10,443,624</u>

CITY OF CAMAS, WASHINGTON
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the fiscal year ended December 31, 2019

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ -	\$ 606,819	\$ -	\$ 606,819
Sales and Use Taxes	17,099	-	-	17,099
License and Permits	15,000	-	-	15,000
Intergovernmental	534,040	-	1,758,711	2,292,751
Charges for Services	-	-	2,952,502	2,952,502
Interest Earnings	42,144	-	262,198	304,342
Miscellaneous	1,236	-	39,159	40,395
Total Revenues	<u>609,519</u>	<u>606,819</u>	<u>5,012,570</u>	<u>6,228,908</u>
Expenditures:				
Current:				
Transportation	1,722,968	-	474,834	2,197,802
Economic Environment	10,779	-	-	10,779
Capital Outlay	745,118	-	6,701,683	7,446,801
Debt Service				
Principal Retirement	-	1,598,317	-	1,598,317
Interest and Other Charges	-	875,218	647	875,865
Total Expenditures	<u>2,478,865</u>	<u>2,473,535</u>	<u>7,177,164</u>	<u>12,129,564</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,869,346)	(1,866,716)	(2,164,594)	(5,900,656)
Other Financing Sources (Uses):				
Intergovernmental Loan Proceeds	-	-	573,363	573,363
Insurance Recoveries	29,618	-	-	29,618
Transfers In	2,183,360	1,850,801	128,806	4,162,967
Transfers Out	(174,502)	-	(1,203,435)	(1,377,937)
Total Other Financing Sources and Uses	<u>2,038,476</u>	<u>1,850,801</u>	<u>(501,266)</u>	<u>3,388,011</u>
Net Change in Fund Balances	169,130	(15,915)	(2,665,860)	(2,512,645)
Fund Balances at Beginning of Year	930,317	45,362	10,617,815	11,593,494
Fund Balances at End of Year	<u>\$ 1,099,447</u>	<u>\$ 29,447</u>	<u>\$ 7,951,955</u>	<u>\$ 9,080,849</u>

CITY OF CAMAS, WASHINGTON

Nonmajor Special Revenue Funds

Combining Balance Sheet

December 31, 2019

	Hotel Motel Lodging Tax	City Street	City Tree Fund	Total Nonmajor Special Revenue Funds
Assets:				
Cash and Cash Equivalents	\$ 26,386	\$ 1,139,456	\$ 15,308	\$ 1,181,150
Sales Taxes Receivable	2,309	-	-	2,309
Accounts Receivable (net)				
Other Receivables	-	9,233	-	9,233
Total Accounts Receivable (net)	-	9,233	-	9,233
Total Assets	<u>28,695</u>	<u>1,148,689</u>	<u>15,308</u>	<u>1,192,692</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	-	93,245	-	93,245
Total Liabilities	<u>-</u>	<u>93,245</u>	<u>-</u>	<u>93,245</u>
Fund Balances:				
Restricted				
Tourism	28,695	-	-	28,695
Capital Outlay	-	1,055,444	-	1,055,444
Committed - Urban Tree Program	-	-	15,308	15,308
Total Fund Balances	<u>28,695</u>	<u>1,055,444</u>	<u>15,308</u>	<u>1,099,447</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 28,695</u>	<u>\$ 1,148,689</u>	<u>\$ 15,308</u>	<u>\$ 1,192,692</u>

CITY OF CAMAS, WASHINGTON
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the fiscal year ended December 31, 2019

	Hotel Motel Lodging Tax	City Street	City Tree Fund	Total Nonmajor Special Revenue Funds
Revenues:				
Sales and Use Taxes	\$ 17,099	\$ -	\$ -	\$ 17,099
License and Permits	-	-	15,000	15,000
Intergovernmental	-	534,040	-	534,040
Interest Earnings	707	41,129	308	42,144
Miscellaneous	-	1,236	-	1,236
Total Revenues	<u>17,806</u>	<u>576,405</u>	<u>15,308</u>	<u>609,519</u>
Expenditures:				
Current:				
Transportation	-	1,722,968	-	1,722,968
Economic Environment	10,779	-	-	10,779
Capital Outlay	-	745,118	-	745,118
Total Expenditures	<u>10,779</u>	<u>2,468,086</u>	<u>-</u>	<u>2,478,865</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,027	(1,891,681)	15,308	(1,869,346)
Other Financing Sources (Uses)				
Insurance Recoveries	-	29,618	-	29,618
Transfers In	-	2,183,360	-	2,183,360
Transfers Out	(1,000)	(173,502)	-	(174,502)
Total Other Financing Sources (Uses)	<u>(1,000)</u>	<u>2,039,476</u>	<u>-</u>	<u>2,038,476</u>
Net Change in Fund Balances	6,027	147,795	15,308	169,130
Fund Balances at Beginning of Year	22,668	907,649	-	930,317
Fund Balances at End of Year	<u>\$ 28,695</u>	<u>\$ 1,055,444</u>	<u>\$ 15,308</u>	<u>\$ 1,099,447</u>

CITY OF CAMAS, WASHINGTON

Nonmajor Debt Service Funds

Combining Balance Sheet

December 31, 2019

	Unlimited Tax Redemption	Limited Tax Redemption	Total Nonmajor Debt Service Funds
Assets:			
Cash, Cash Equivalents, and Pooled Investments	\$ 28,903	\$ -	\$ 28,903
Property Taxes Receivables	6,945	-	6,945
Total Assets	<u>35,848</u>	<u>-</u>	<u>35,848</u>
 Total Liabilities	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Deferred Inflows of Resources			
Unavailable revenue	6,401	-	6,401
Total deferred inflows of resources	<u>6,401</u>	<u>-</u>	<u>6,401</u>
 Fund Balances:			
Restricted			
Debt Service	29,447	-	29,447
Total Fund Balances	<u>29,447</u>	<u>-</u>	<u>29,447</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u>\$ 35,848</u>	 <u>\$ -</u>	 <u>\$ 35,848</u>

CITY OF CAMAS, WASHINGTON
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Year Ended December 31, 2019

	Unlimited Tax Redemption	Limited Tax Redemption	Total Nonmajor Debt Service Funds
Revenues:			
Property Taxes	\$ 606,819	\$ -	\$ 606,819
Total Revenues	<u>606,819</u>	<u>-</u>	<u>606,819</u>
Expenditures:			
Debt Service			
Principal Retirement	579,000	1,019,317	1,598,317
Interest and Other Charges	43,734	831,484	875,218
Total Expenditures	<u>622,734</u>	<u>1,850,801</u>	<u>2,473,535</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,915)	(1,850,801)	(1,866,716)
Other Financing Sources (Uses):			
Transfers In	-	1,850,801	1,850,801
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,850,801</u>	<u>1,850,801</u>
Net Change in Fund Balances	(15,915)	-	(15,915)
Fund Balances at Beginning of Year	45,362	-	45,362
Fund Balances at End of Year	<u>\$ 29,447</u>	<u>\$ -</u>	<u>\$ 29,447</u>

CITY OF CAMAS, WASHINGTON
Nonmajor Capital Project Funds
Balance Sheet
December 31, 2019

	Parks Impact Fee Fund	Transportation Impact Fee Fund	Fire Impact Fee Fund	Facilities Capital Fund
Assets:				
Cash and Cash Equivalents	\$ 3,050,661	\$ 1,493,953	\$ 801,230	\$ -
Interest Receivable	-	-	-	-
Due from Other Governmental Units	-	-	-	-
Total Assets	<u>3,050,661</u>	<u>1,493,953</u>	<u>801,230</u>	<u>-</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	-	-	-	7,633
Line of Credit	-	-	-	-
Customer Deposits	311,090	-	-	-
Total Liabilities	<u>311,090</u>	<u>-</u>	<u>-</u>	<u>7,633</u>
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Restricted				
Capital Outlay	2,739,571	1,493,953	801,230	(7,633)
Assigned - Street Operations	-	-	-	-
Total Equities and Fund Balances	<u>2,739,571</u>	<u>1,493,953</u>	<u>801,230</u>	<u>(7,633)</u>
Total Liabilities and Fund Balances	<u>\$ 3,050,661</u>	<u>\$ 1,493,953</u>	<u>\$ 801,230</u>	<u>\$ -</u>

CITY OF CAMAS, WASHINGTON
Nonmajor Capital Project Funds
Balance Sheet
December 31, 2019

	Larkspur Construction Fund	Lacamas Legacy Lands Fund	Lake and Everett Construction Fund	Total Capital Project Funds
Assets:				
Cash and Cash Equivalents	\$ 98,947	\$ 2,731,436	\$ 101,327	\$ 8,277,554
Interest Receivable	-	4,083	-	4,083
Due from Other Governmental Units	400,604	532,843	-	933,447
Total Assets	<u>499,551</u>	<u>3,268,362</u>	<u>101,327</u>	<u>9,215,084</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	96,011	20,212	148,073	271,929
Line of Credit	-	-	279,506	279,506
Customer Deposits	-	-	-	311,090
Total Liabilities	<u>96,011</u>	<u>20,212</u>	<u>427,579</u>	<u>862,525</u>
Deferred Inflows of Resources				
Unavailable revenue	400,604	-	-	400,604
Total deferred inflows of resources	<u>400,604</u>	<u>-</u>	<u>-</u>	<u>400,604</u>
Fund balances:				
Restricted				
Capital Outlay	2,936	2,192,706	(326,252)	6,896,511
Assigned - Street Operations	-	1,055,444	-	1,055,444
Total Equities and Fund Balances	<u>2,936</u>	<u>3,248,150</u>	<u>(326,252)</u>	<u>7,951,955</u>
Total Liabilities and Fund Balances	<u>\$ 499,551</u>	<u>\$ 3,268,362</u>	<u>\$ 101,327</u>	<u>\$ 9,215,084</u>

CITY OF CAMAS, WASHINGTON
Nonmajor Capital Project Funds
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the fiscal year ended December 31, 2019

	Parks Impact Fee Fund	Transportation Impact Fee Fund	Fire Impact Fee Fund	Facilities Capital Fund
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Charges for Services	1,572,667	1,046,318	333,517	-
Interest Earnings	81,398	44,913	21,519	9
Miscellaneous	-	-	-	-
Total Revenues	<u>1,654,065</u>	<u>1,091,231</u>	<u>355,036</u>	<u>9</u>
Expenditures:				
Current:				
Transportation	-	-	-	-
Capital Outlay	3,716	-	-	73,134
Debt Service				
Interest and Other Charges	-	-	-	-
Total Expenditures	<u>3,716</u>	<u>-</u>	<u>-</u>	<u>73,134</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,650,349	1,091,231	355,036	(73,125)
Other Financing Sources (Uses):				
Intergovernmental Loan Proceeds	-	-	-	-
Transfers In	-	-	-	45,631
Transfers Out	(431,876)	(771,559)	-	-
Total Other Financing Sources (Uses)	<u>(431,876)</u>	<u>(771,559)</u>	<u>-</u>	<u>45,631</u>
Net Change in Fund balances	1,218,473	319,672	355,036	(27,494)
Fund Balances at Beginning of Year	1,521,098	1,174,281	446,194	19,861
Fund Balances at End of Year	<u>\$ 2,739,571</u>	<u>\$ 1,493,953</u>	<u>\$ 801,230</u>	<u>\$ (7,633)</u>

CITY OF CAMAS, WASHINGTON
Nonmajor Capital Project Funds
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the fiscal year ended December 31, 2019

	Larkspur Construction Fund	Lacamas Legacy Lands Fund	Lake and Everett Construction Fund	Total Capital Project Funds
Revenues:				
Intergovernmental	\$ 1,225,868	\$ 532,843	\$ -	\$ 1,758,711
Charges for Services	-	-	-	2,952,502
Interest Earnings	10,057	104,302	-	262,198
Miscellaneous	39,159	-	-	39,159
Total Revenues	<u>1,275,084</u>	<u>637,145</u>	<u>-</u>	<u>5,012,570</u>
Expenditures:				
Current:				
Transportation	474,834	-	-	474,834
Capital Outlay	1,741,597	3,991,088	892,148	6,701,683
Debt Service				
Interest and Other Charges	473	-	174	647
Total Expenditures	<u>2,216,904</u>	<u>3,991,088</u>	<u>892,322</u>	<u>7,177,164</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(941,820)	(3,353,943)	(892,322)	(2,164,594)
Other Financing Sources (Uses):				
Intergovernmental Loan Proceeds	-	-	573,363	573,363
Transfers In	46,227	-	36,948	128,806
Transfers Out	-	-	-	(1,203,435)
Total Other Financing Sources (Uses)	<u>46,227</u>	<u>-</u>	<u>610,311</u>	<u>(501,266)</u>
Net Change in Fund balances	(895,593)	(3,353,943)	(282,011)	(2,665,860)
Fund Balances at Beginning of Year	898,529	6,602,093	(44,241)	10,617,815
Fund Balances at End of Year	<u>\$ 2,936</u>	<u>\$ 3,248,150</u>	<u>\$ (326,252)</u>	<u>\$ 7,951,955</u>

CITY OF CAMAS, WASHINGTON
Real Estate Excise Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Other Taxes	\$ 2,033,336	\$ 2,033,336	\$ 2,362,995	\$ 329,659
Intergovernmental	785,000	785,000	640,837	(144,163)
Charges for Services	-	-	2,310,655	2,310,655
Interest Earnings	34,810	34,810	216,016	181,206
Total Revenues	<u>2,853,146</u>	<u>2,853,146</u>	<u>5,530,503</u>	<u>2,677,357</u>
Expenditures:				
Economic Environment	-	-	2,310,655	(2,310,655)
Capital Outlay	2,265,367	2,744,569	1,058,391	1,686,178
Total Expenditures	<u>2,265,367</u>	<u>2,744,569</u>	<u>3,369,046</u>	<u>(624,477)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	587,779	108,577	2,161,457	2,052,880
Other Financing Sources (Uses):				
Transfers In	45,000	60,000	44,392	(15,608)
Transfers Out	(138,442)	(759,115)	(454,546)	304,569
Total Other Financing Sources and Uses	<u>(93,442)</u>	<u>(699,115)</u>	<u>(410,154)</u>	<u>288,961</u>
Net Change in Fund Balances	494,337	(590,538)	1,751,303	2,341,841
Fund Balances at Beginning of Year	5,365,579	3,611,258	5,616,601	2,005,343
Fund Balances at End of Year	<u>\$ 5,859,916</u>	<u>\$ 3,020,720</u>	<u>\$ 7,367,904</u>	<u>\$ 4,347,184</u>

CITY OF CAMAS, WASHINGTON
 Brady Road Construction Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances
 Compared to Budget (GAAP Basis) and Actual
 For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 4,880,000	\$ 4,880,000	\$ 1,901,922	\$ (2,978,078)
Interest Earnings	-	-	10,107	10,107
Total Revenues	<u>4,880,000</u>	<u>4,880,000</u>	<u>1,912,029</u>	<u>(2,967,971)</u>
Expenditures:				
Capital Outlay	<u>6,050,000</u>	<u>6,050,000</u>	<u>2,895,481</u>	<u>3,154,519</u>
Total Expenditures	<u>6,050,000</u>	<u>6,050,000</u>	<u>2,895,481</u>	<u>3,154,519</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,170,000)	(1,170,000)	(983,452)	186,548
Other Financing Sources (Uses):				
Debt Issuance Costs	-	-	(1,406)	(1,406)
Transfers In	-	-	62,490	62,490
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>61,084</u>	<u>61,084</u>
Net Change in Fund Balances	<u>(1,170,000)</u>	<u>(1,170,000)</u>	<u>(922,368)</u>	<u>247,632</u>
Fund Balances at Beginning of Year	234,879	9,887	996,222	986,335
Fund Balances at End of Year	<u>\$ (935,121)</u>	<u>\$ (1,160,113)</u>	<u>\$ 73,854</u>	<u>\$ 1,233,967</u>

CITY OF CAMAS, WASHINGTON
Hotel Motel Lodging Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes - Sales and Use	\$ 12,697	\$ 12,697	\$ 17,099	\$ 4,402
Interest Earnings	269	269	707	438
Total Revenues	<u>12,966</u>	<u>12,966</u>	<u>17,806</u>	<u>4,840</u>
Expenditures:				
Current:				
Economic Environment	10,000	11,000	10,779	221
Total Expenditures	<u>10,000</u>	<u>11,000</u>	<u>10,779</u>	<u>221</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,966	1,966	7,027	5,061
Other Financing Sources (Uses):				
Transfers Out	-	-	(1,000)	(1,000)
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>(1,000)</u>	<u>(1,000)</u>
Net Change in Fund Balance	2,966	1,966	6,027	4,061
Fund Balances at Beginning of Year	11,757	10,457	22,668	12,211
Fund Balances at End of Year	<u>\$ 14,723</u>	<u>\$ 12,423</u>	<u>\$ 28,695</u>	<u>\$ 16,272</u>

CITY OF CAMAS, WASHINGTON
City Street Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Other Taxes	\$ 184,589	\$ 184,589	\$ -	\$ (184,589)
Intergovernmental	554,079	554,079	534,040	(20,039)
Interest Earnings	13,010	13,010	41,129	28,119
Miscellaneous	1,000	1,000	1,236	236
Total Revenues	<u>752,678</u>	<u>752,678</u>	<u>576,405</u>	<u>(176,273)</u>
Expenditures:				
Transportation	1,927,834	1,983,834	1,722,968	260,866
Capital Outlay	1,782,571	1,852,788	745,118	1,107,670
Total Expenditures	<u>3,710,405</u>	<u>3,836,622</u>	<u>2,468,086</u>	<u>1,368,536</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,957,727)	(3,083,944)	(1,891,681)	1,192,263
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	29,618	29,618
Transfers In	2,422,403	2,458,778	2,183,360	(275,418)
Transfers Out	(181,854)	(181,854)	(173,502)	8,352
Total Other Financing Sources and Uses	<u>2,240,549</u>	<u>2,276,924</u>	<u>2,039,476</u>	<u>(237,448)</u>
Net Change in Fund Balance	(717,178)	(807,020)	147,795	954,815
Fund Balances at Beginning of Year	198,252	166,279	907,649	741,370
Fund Balances at End of Year	<u>\$ (518,926)</u>	<u>\$ (640,741)</u>	<u>\$ 1,055,444</u>	<u>\$ 1,696,185</u>

CITY OF CAMAS, WASHINGTON
City Tree Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
License and Permits	\$ 2,000	\$ 2,000	\$ 15,000	\$ 13,000
Fines and Forfeits	1,000	1,000	-	(1,000)
Interest Earnings	100	100	308	208
Contributions/Donations	1,000	1,000	-	(1,000)
Miscellaneous	1,000	1,000	-	(1,000)
Total Revenues	5,100	5,100	15,308	10,208
Expenditures:				
Economic Environment	5,000	5,000	-	5,000
Total Expenditures	5,000	5,000	-	5,000
Net Change in Fund Balance	100	100	15,308	15,208
Fund Balances at Beginning of Year	-	-	-	-
Fund Balances at End of Year	\$ 100	\$ 100	\$ 15,308	\$ 15,208

CITY OF CAMAS, WASHINGTON
Unlimited Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Property Taxes	\$ 610,000	\$ 610,000	\$ 606,819	\$ (3,181)
Total Revenues	<u>610,000</u>	<u>610,000</u>	<u>606,819</u>	<u>(3,181)</u>
Expenditures:				
Debt service:				
Principal Retirement	579,000	579,000	579,000	-
Interest and Other Charges	<u>43,734</u>	<u>43,734</u>	<u>43,734</u>	-
Total Expenditures	<u>622,734</u>	<u>622,734</u>	<u>622,734</u>	-
Net Change in Fund Balance	(12,734)	(12,734)	(15,915)	(3,181)
Fund Balances at Beginning of Year	35,692	35,692	45,362	9,670
Fund Balances at End of Year	<u>\$ 22,958</u>	<u>\$ 22,958</u>	<u>\$ 29,447</u>	<u>\$ 6,489</u>

CITY OF CAMAS, WASHINGTON
Limited Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Expenditures:				
Debt service:				
Principal Retirement	\$ 721,063	\$ 1,016,063	\$ 1,019,317	\$ (3,254)
Interest and Other Charges	458,470	931,632	831,484	100,148
Total Expenditures	<u>1,179,533</u>	<u>1,947,695</u>	<u>1,850,801</u>	<u>96,894</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,179,533)	(1,947,695)	(1,850,801)	96,894
Other Financing Sources (Uses):				
Transfers In	<u>1,179,533</u>	<u>1,947,695</u>	<u>1,850,801</u>	<u>(96,894)</u>
Total Other Financing Sources and Uses	<u>1,179,533</u>	<u>1,947,695</u>	<u>1,850,801</u>	<u>(96,894)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balances at Beginning of Year	-	-	-	-
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF CAMAS, WASHINGTON
Parks Impact Fee Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 671,302	\$ 671,302	\$ 1,572,667	\$ 901,365
Interest Earnings	20,940	20,940	81,398	60,458
Total Revenues	692,242	692,242	1,654,065	961,823
Expenditures:				
Capital Outlay	450,000	766,964	3,716	763,248
Total Expenditures	450,000	766,964	3,716	763,248
Excess (Deficiency) of Revenues Over (Under) Expenditures	242,242	(74,722)	1,650,349	1,725,071
Other Financing Sources (Uses):				
Transfers Out	(157,950)	(431,876)	(431,876)	-
Total Other Financing Sources and Uses	(157,950)	(431,876)	(431,876)	-
Net Change in Fund Balance	84,292	(506,598)	1,218,473	1,725,071
Fund Balances at Beginning of Year	1,320,520	1,364,507	1,521,098	156,591
Fund Balances at End of Year	\$ 1,404,812	\$ 857,909	\$ 2,739,571	\$ 1,881,662

CITY OF CAMAS, WASHINGTON
Transportation Impact Fee Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 1,556,295	\$ 1,556,295	\$ 1,046,318	\$ (509,977)
Interest Earnings	11,226	11,226	44,913	33,687
Total Revenues	<u>1,567,521</u>	<u>1,567,521</u>	<u>1,091,231</u>	<u>(476,290)</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,567,521	1,567,521	1,091,231	(476,290)
Other Financing Sources (Uses):				
Transfers Out	(616,057)	(764,619)	(771,559)	(6,940)
Total Other Financing Sources and Uses	<u>(616,057)</u>	<u>(764,619)</u>	<u>(771,559)</u>	<u>(6,940)</u>
Net Change in Fund Balance	951,464	802,902	319,672	(483,230)
Fund Balances at Beginning of Year	338,152	506,396	1,174,281	667,885
Fund Balances at End of Year	<u>\$ 1,289,616</u>	<u>\$ 1,309,298</u>	<u>\$ 1,493,953</u>	<u>\$ 184,655</u>

CITY OF CAMAS, WASHINGTON
Fire Impact Fee Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for Services	\$ 145,405	\$ 145,405	\$ 333,517	\$ 188,112
Interest Earnings	5,281	5,281	21,519	16,238
Total Revenues	<u>150,686</u>	<u>150,686</u>	<u>355,036</u>	<u>204,350</u>
Net Change in Fund Balance	150,686	150,686	355,036	204,350
Fund Balances at Beginning of Year	<u>312,774</u>	<u>413,500</u>	<u>446,194</u>	<u>32,694</u>
Fund Balances at End of Year	<u>\$ 463,460</u>	<u>\$ 564,186</u>	<u>\$ 801,230</u>	<u>\$ 237,044</u>

CITY OF CAMAS, WASHINGTON
Facilities Capital Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Interest Earnings	\$ -	\$ -	\$ 9	\$ 9
Total Revenues	-	-	9	9
Expenditures:				
Capital Outlay	-	275,000	73,134	201,866
Total Expenditures	-	275,000	73,134	201,866
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(275,000)	(73,125)	201,875
Other Financing Sources (Uses):				
Transfers In	-	275,000	45,631	(229,369)
Total Other Financing Sources and Uses	-	275,000	45,631	(229,369)
Net Change in Fund Balance	-	-	(27,494)	(27,494)
Fund Balances at Beginning of Year	449,665	-	19,861	19,861
Fund Balances at End of Year	\$ 449,665	\$ -	\$ (7,633)	\$ (7,633)

CITY OF CAMAS, WASHINGTON
Larkspur Construction Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 1,350,000	\$ 1,350,000	\$ 1,225,868	\$ (124,132)
Interest Earnings	-	-	10,057	10,057
Miscellaneous	-	-	39,159	39,159
Total Revenues	<u>1,350,000</u>	<u>1,350,000</u>	<u>1,275,084</u>	<u>(74,916)</u>
Expenditures:				
Transportation	-	-	474,834	(474,834)
Capital Outlay	2,250,000	2,368,000	1,741,597	626,403
Interest and Other Charges	-	-	473	(473)
Total Expenditures	<u>2,250,000</u>	<u>2,368,000</u>	<u>2,216,904</u>	<u>151,096</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(900,000)	(1,018,000)	(941,820)	76,180
Other Financing Sources (Uses):				
Transfers In	-	118,000	46,227	(71,773)
Total Other Financing Sources and Uses	<u>-</u>	<u>118,000</u>	<u>46,227</u>	<u>(71,773)</u>
Net Change in Fund Balance	(900,000)	(900,000)	(895,593)	4,407
Fund Balances at Beginning of Year	27,963	27,963	898,529	870,566
Fund Balances at End of Year	<u>\$ (872,037)</u>	<u>\$ (872,037)</u>	<u>\$ 2,936</u>	<u>\$ 874,973</u>

CITY OF CAMAS, WASHINGTON
Lacamas Legacy Lands Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 2,580,000	\$ 2,580,000	\$ 532,843	\$ (2,047,157)
Interest Earnings	-	-	104,302	104,302
Miscellaneous	95,438	95,438	-	(95,438)
Total Revenues	2,675,438	2,675,438	637,145	(2,038,293)
Expenditures:				
Capital Outlay	10,302,882	10,302,882	3,991,088	6,311,794
Total Expenditures	10,302,882	10,302,882	3,991,088	6,311,794
Net Change in Fund Balance	(7,627,444)	(7,627,444)	(3,353,943)	4,273,501
Fund Balances at Beginning of Year	-	-	6,602,093	6,602,093
Fund Balances at End of Year	<u><u>\$ (7,627,444)</u></u>	<u><u>\$ (7,627,444)</u></u>	<u><u>\$ 3,248,150</u></u>	<u><u>\$ 10,875,594</u></u>

CITY OF CAMAS, WASHINGTON
Lake and Everett Construction Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Compared to Budget (GAAP Basis) and Actual
For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Expenditures:				
Capital Outlay	\$ 1,400,000	\$ 1,400,000	\$ 892,148	\$ 507,852
Interest and Other Charges	-	-	174	(174)
Total Expenditures	<u>1,400,000</u>	<u>1,400,000</u>	<u>892,322</u>	<u>507,678</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,400,000)	(1,400,000)	(892,322)	507,678
Other Financing Sources (Uses):				
Intergovernmental Loan Proceeds	7,650,000	7,650,000	573,363	(7,076,637)
Transfers In	-	-	36,948	36,948
Total Other Financing Sources and Uses	<u>7,650,000</u>	<u>7,650,000</u>	<u>610,311</u>	<u>(7,039,689)</u>
Net Change in Fund Balance	6,250,000	6,250,000	(282,011)	(6,532,011)
Fund Balances at Beginning of Year	-	-	(44,241)	(44,241)
Fund Balances at End of Year	<u>\$ 6,250,000</u>	<u>\$ 6,250,000</u>	<u>\$ (326,252)</u>	<u>\$ (6,576,252)</u>

CITY OF CAMAS, WASHINGTON

Statistical Section

This part of the City of Camas (the City) Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	132-137
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	138-141
These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.	
Debt Capacity	142-146
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	147-148
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	149-151
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year. The City implemented GASB Statement 44 in 2006; schedules presenting government-wide information include information beginning in that year.

Table 1

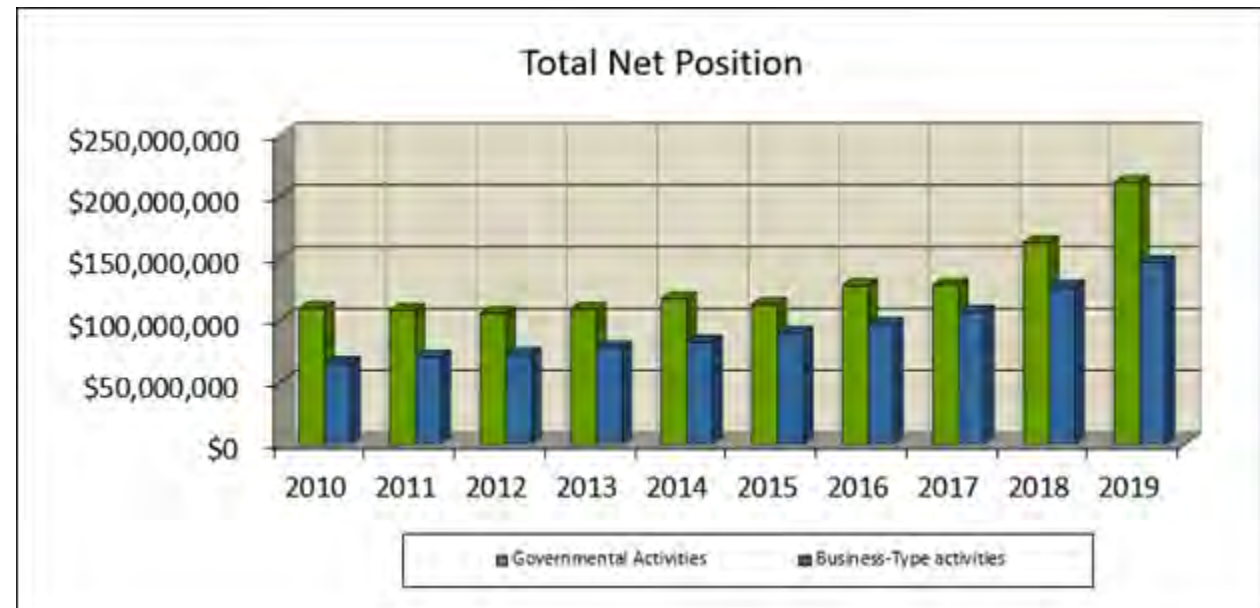
CITY OF CAMAS, WASHINGTON

Net Position by Component

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Net Investment in capital assets	\$ 104,617,917	\$ 103,793,081	\$ 103,002,429	\$ 106,726,541	\$ 114,249,271	\$ 113,972,504	\$ 124,445,727	\$ 121,010,533	\$ 151,433,144	\$ 191,537,584
Restricted	2,059,919	1,932,367	1,481,123	1,448,695	1,616,942	2,804,098	4,229,707	12,118,030	16,513,889	19,169,830
Unrestricted	2,910,933	2,206,306	1,040,434	691,714	1,488,352	(4,023,971)	(738,049)	(4,799,355)	(5,240,336)	724,227
Total governmental activities net position	<u>\$ 109,588,769</u>	<u>\$ 107,931,754</u>	<u>\$ 105,523,986</u>	<u>\$ 108,866,950</u>	<u>\$ 117,354,565</u>	<u>\$ 112,752,631</u>	<u>\$ 127,937,385</u>	<u>\$ 128,329,208</u>	<u>\$ 162,706,697</u>	<u>\$ 211,431,641</u>
Business-type activities										
Net Investment in capital assets	\$ 63,793,398	\$ 65,951,208	\$ 65,195,717	\$ 70,298,558	\$ 68,705,209	\$ 78,459,483	\$ 81,303,548	\$ 88,431,842	\$ 104,550,390	\$ 118,767,990
Restricted	850,318	1,526,937	1,878,245	2,572,557	4,413,154	3,756,220	7,344,085	6,703,946	8,273,446	13,906,341
Unrestricted	269,048	2,658,682	5,330,865	4,866,856	9,160,326	7,256,259	8,084,480	11,436,550	13,957,577	15,015,747
Total business-type activities net position	<u>\$ 64,912,764</u>	<u>\$ 70,136,827</u>	<u>\$ 72,404,827</u>	<u>\$ 77,737,971</u>	<u>\$ 82,278,689</u>	<u>\$ 89,471,962</u>	<u>\$ 96,732,113</u>	<u>\$ 106,572,338</u>	<u>\$ 126,781,413</u>	<u>\$ 147,690,078</u>
Primary government										
Net Investment in capital assets	\$ 168,411,315	\$ 169,744,289	\$ 168,198,146	\$ 177,025,099	\$ 182,954,480	\$ 192,431,987	\$ 205,749,275	\$ 209,442,375	\$ 255,983,534	\$ 310,305,574
Restricted	2,910,237	3,459,304	3,359,368	4,021,252	6,030,096	6,560,318	11,573,792	18,821,976	24,787,335	33,076,171
Unrestricted	3,179,981	4,864,988	6,371,299	5,558,570	10,648,678	3,232,288	7,346,431	6,637,195	8,717,241	15,739,974
Total primary government net position	<u>\$ 174,501,533</u>	<u>\$ 178,068,581</u>	<u>\$ 177,928,813</u>	<u>\$ 186,604,921</u>	<u>\$ 199,633,254</u>	<u>\$ 202,224,593</u>	<u>\$ 224,669,498</u>	<u>\$ 234,901,546</u>	<u>\$ 289,488,110</u>	<u>\$ 359,121,719</u>



CITY OF CAMAS, WASHINGTON

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	\$ 2,266,225	\$ 2,046,532	\$ 2,078,571	\$ 3,493,797	\$ 4,189,984	\$ 4,258,868	\$ 4,231,266	\$ 4,230,379	\$ 4,765,732	\$ 5,096,166
Judicial	202,568	224,011	267,622	289,691	292,099	295,080	297,904	339,871	385,692	449,251
Public Safety	11,128,852	10,975,382	11,549,612	11,091,881	12,633,748	13,515,151	14,653,233	14,686,326	15,680,707	17,224,530
Physical Environment	1,305,804	1,430,486	1,454,602	111,694	161,257	180,163	163,357	227,270	215,571	225,363
Transportation	5,154,845	5,220,600	5,187,623	5,241,763	5,463,050	5,706,801	5,793,626	6,165,210	5,592,542	6,684,348
Health and Human Services	-	3,496	6,000	3,599	3,274	4,505	7,031	12,393	7,317	4,724
Economic Environment	611,832	395,350	457,656	575,402	756,702	989,996	942,463	906,444	1,117,218	3,376,875
Culture and Recreation	3,656,483	3,381,078	3,344,599	3,192,920	3,343,810	3,656,969	3,491,116	3,715,865	4,013,534	3,683,837
Interest on Long-Term Debt	468,914	182,979	204,322	265,385	277,979	523,178	446,844	399,310	415,449	761,036
Total governmental activities expenses	24,795,523	23,859,914	24,550,607	24,266,132	27,121,903	29,130,711	30,026,840	30,683,068	32,193,762	37,506,130
Business-type activities:										
Water - Sewer	7,630,151	7,758,339	8,488,128	8,725,888	9,232,931	9,731,456	11,062,672	11,283,300	11,272,648	13,847,815
Storm Water Drainage	1,168,587	1,181,647	1,284,973	1,104,142	1,173,260	1,328,230	1,269,118	2,298,883	1,488,879	2,200,444
Solid Waste	1,734,498	1,846,979	1,845,144	1,880,871	1,914,324	2,013,652	2,139,197	2,347,577	2,297,210	2,390,061
Total business-type activities expenses	10,533,236	10,786,965	11,618,245	11,710,901	12,320,515	13,073,338	14,470,987	15,929,760	15,058,737	18,438,320
Total primary government expenses	\$ 35,328,759	\$ 34,646,879	\$ 36,168,852	\$ 35,977,033	\$ 39,442,418	\$ 42,204,049	\$ 44,497,827	\$ 46,612,828	\$ 47,252,499	\$ 55,944,450
Program Revenues										
Governmental activities:										
Charges for services:										
Public safety	\$ 2,452,734	\$ 2,092,518	\$ 1,994,185	\$ 1,961,194	\$ 3,660,355	\$ 4,624,332	\$ 4,863,533	\$ 5,465,506	\$ 5,654,156	\$ 6,200,029
Economic environment	1,913,079	1,312,370	1,008,057	1,574,867	1,914,244	2,576,010	2,863,275	3,802,307	4,167,069	8,466,798
Other activities	1,868,963	1,930,992	2,019,978	2,503,381	1,950,391	2,361,640	2,228,310	3,481,116	4,563,141	4,005,633
Operating grants and contributions	519,795	490,960	589,203	865,203	263,644	314,409	373,183	517,339	35,365	112,362
Capital grants and contributions	2,393,919	2,037,901	1,583,722	6,061,054	10,024,255	3,431,946	7,355,365	4,322,570	30,617,513	43,230,096
Total governmental activities program revenues	9,148,490	7,864,741	7,195,145	12,965,699	17,812,889	13,308,337	17,683,666	17,588,838	45,037,244	62,014,918
Business-type activities:										
Charges for services:										
Water - Sewer	8,007,876	9,026,914	9,886,226	10,156,916	10,475,893	11,364,309	12,053,096	12,239,111	12,567,500	12,763,604
Storm Water Drainage	856,592	885,152	1,109,017	1,106,237	1,175,304	1,254,454	1,366,535	1,442,702	1,555,918	1,653,070
Solid Waste	1,861,055	1,915,153	1,978,804	2,117,327	2,215,677	2,341,849	2,457,770	2,587,111	2,706,051	2,809,054
Operating grants and contributions	37,440	11,661	84,296	1,037	10,126	8,678	275,783	703,617	36,676	60,000
Capital grants and contributions	1,867,028	3,204,068	819,953	3,703,911	2,914,483	3,065,008	5,881,163	8,235,272	17,412,844	19,139,712
Total business-type activities program revenues	12,629,991	15,042,948	13,878,296	17,085,428	16,791,483	18,034,298	22,034,347	25,207,813	34,278,989	36,425,440
Total primary government program revenues	\$ 21,778,481	\$ 22,907,689	\$ 21,073,441	\$ 30,051,127	\$ 34,604,372	\$ 31,342,635	\$ 39,718,013	\$ 42,796,651	\$ 79,316,233	\$ 98,440,358
Net (expenses)/revenue										
Governmental activities	\$ (15,647,033)	\$ (15,995,173)	\$ (17,355,462)	\$ (11,300,433)	\$ (9,309,014)	\$ (15,822,372)	\$ (12,343,174)	\$ (13,094,230)	\$ 12,843,482	\$ 24,508,788
Business-type activities	2,096,755	4,255,983	2,260,051	5,374,527	4,470,968	4,960,960	7,563,360	9,278,053	19,220,252	17,987,120
Total primary government net expense	\$ (13,550,278)	\$ (11,739,190)	\$ (15,095,411)	\$ (5,925,906)	\$ (4,838,046)	\$ (10,861,412)	\$ (4,779,814)	\$ (3,816,177)	\$ 32,063,734	\$ 42,495,908

CITY OF CAMAS, WASHINGTON

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 11,457,115	\$ 10,825,113	\$ 10,632,849	\$ 10,827,713	\$ 11,755,901	\$ 12,170,352	\$ 13,197,564	\$ 13,669,763	\$ 14,055,725	\$ 15,135,732
Sales and use taxes	2,226,820	2,467,139	2,157,612	2,509,715	2,933,210	2,783,486	3,215,650	3,963,979	4,562,454	4,705,009
Business and occupation taxes	419,056	448,932	435,401	438,434	459,572	465,112	462,385	530,051	496,127	489,851
Excise taxes	768,599	682,415	1,051,951	937,543	1,091,913	1,604,166	1,864,014	1,936,202	2,131,635	2,362,995
Penalties and interest	-	-	-	-	-	-	-	-	-	-
Unrestricted grants and contributions	369,356	384,621	450,614	376,110	891,607	945,453	1,026,762	1,318,311	1,055,571	1,065,985
Unrestricted Investment earnings	46,772	43,084	31,869	32,410	54,533	73,007	45,582	96,083	375,523	223,486
Miscellaneous	24,287	36,166	48,934	73,637	54,501	64,258	72,298	128,182	177,227	173,167
Gain on Disposal of Capital Assets	-	-	-	-	-	-	-	(1,991,016)	-	-
Special Item - Transfer of Operations	-	-	-	-	555,391	-	50,000	-	-	-
Transfers	-	-	-	-	-	(3,578,188)	-	108,552	(120,805)	(532,431)
Total governmental activities	15,312,005	14,887,470	14,809,230	15,195,562	17,796,628	14,527,646	19,934,255	19,760,107	22,733,457	23,623,794
Business-type activities:										
Unrestricted Investment earnings	18,858	21,478	7,949	10,839	38,050	63,986	197,779	278,798	483,034	1,165,145
Miscellaneous	-	-	-	-	-	-	384,984	384,984	384,984	174,906
Gain on Disposal of Capital Assets	-	-	-	-	10,000	-	-	(157,033)	-	-
Transfers	-	-	-	-	-	3,578,188	-	108,552	120,805	532,431
Total business-type activities	18,858	21,478	7,949	10,839	48,050	3,642,174	582,763	615,301	988,823	1,872,482
Total primary government	\$ 15,330,863	\$ 14,908,948	\$ 14,817,179	\$ 15,206,401	\$ 17,844,678	\$ 18,169,820	\$ 20,517,018	\$ 20,375,408	\$ 23,722,280	\$ 25,496,276
Change in Net Position										
Governmental activities	\$ (335,028)	\$ (1,107,703)	\$ (2,546,232)	\$ 3,895,129	\$ 8,487,614	\$ (1,294,726)	\$ 7,591,081	\$ 6,665,877	\$ 35,630,275	\$ 48,132,582
Business-type activities	2,115,613	4,277,461	2,268,000	5,385,366	4,519,018	8,603,134	7,761,139	9,291,266	19,824,091	19,859,602
Total primary government	\$ 1,780,585	\$ 3,169,758	\$ (278,232)	\$ 9,280,495	\$ 13,006,632	\$ 7,308,408	\$ 15,352,220	\$ 15,957,143	\$ 55,454,366	\$ 67,992,184

Table 3

CITY OF CAMAS, WASHINGTON
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	General Property Taxes	Sales and Use Taxes	Other Taxes	Total Taxes
2010	11,481,779	2,226,820	1,187,655	14,896,254
2011	10,900,019	2,467,139	1,131,348	14,498,506
2012	10,818,241	2,157,612	1,487,352	14,463,205
2013	10,827,713	2,509,715	1,375,977	14,713,405
2014	11,755,901	2,933,210	1,551,485	16,240,596
2015	12,233,077	2,806,402	2,069,278	17,108,757
2016	13,116,788	3,215,650	2,326,399	18,658,837
2017	13,769,098	3,963,979	2,326,339	20,059,416
2018	14,042,988	4,562,454	2,627,762	21,233,204
2019	15,135,732	4,705,009	2,852,846	22,693,587

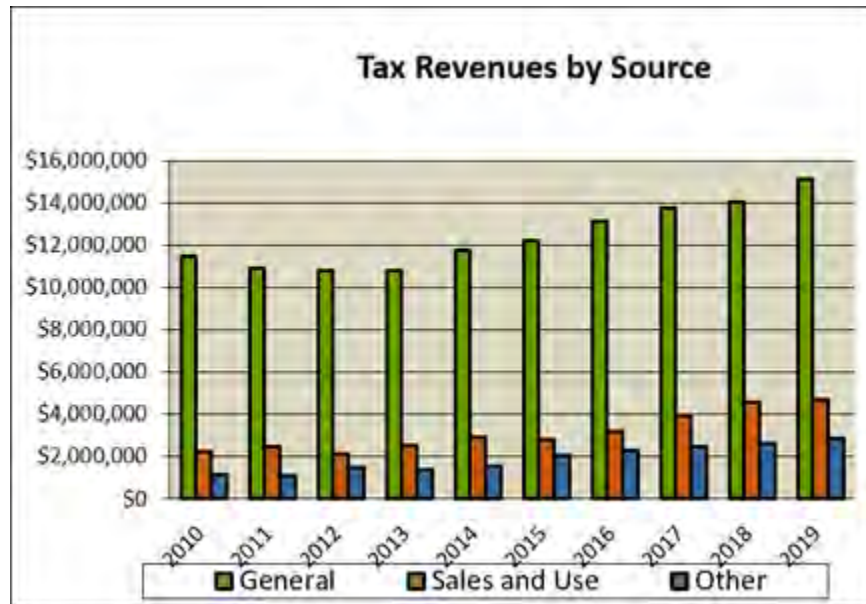


Table 4

CITY OF CAMAS, WASHINGTON
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2010	2011 (1)	2012 (1)	2013 (1)	2014 (1)	2015 (1)	2016 (1)	2017 (1)	2018 (1)	2019 (1)
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	3,889,312	-	-	-	-	-	-	-	-	-
Restricted:										
Public Safety	-	137,043	129,462	133,852	112,477	122,906	129,796	147,126	158,829	156,201
Debt Service	-	-	-	-	-	35,326	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	1,960,294	1,636,973
Assigned	-	861,683	895,668	888,058	865,838	863,571	173,010	185,747	192,398	189,467
Unassigned	-	3,096,608	2,823,503	2,877,084	2,019,258	1,108,854	2,717,022	4,345,596	6,708,006	8,557,369
Total General Fund	3,889,312	4,095,334	3,848,633	3,898,994	2,997,573	2,130,657	3,019,828	4,678,469	9,019,527	10,540,010
All Other Governmental Funds:										
Reserved	2,198,383	-	-	-	-	-	-	-	-	-
Unreserved:										
Special Revenue Funds	8,725	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-
Unreserved, undesignated	428,587	-	-	-	-	-	-	-	-	-
Restricted:										
Tourism	-	7,054	10,582	13,969	16,948	12,927	15,280	17,066	22,668	28,695
Public Safety	-	-	-	-	-	-	-	-	-	-
Debt Service	-	26,678	38,497	31,536	34,561	38,506	43,537	48,841	45,362	29,447
Capital Outlay	-	1,725,673	1,264,086	1,230,842	1,442,700	8,384,488	6,179,053	7,406,243	17,278,085	15,393,713
Committed:										
Culture and Recreation	-	353,179	354,142	16,483	-	-	-	-	-	15,308
Public Safety	-	350,856	18,113	55,561	267,167	81,176	114,975	1,167,562	1,324,620	1,779,413
Assigned	-	10,059	-	-	131,913	38,837	25,364	614,670	904,443	1,055,444
Unassigned	-	(438,324)	(466,907)	(878,437)	(1,921,986)	(478,417)	-	-	(44,241)	-
Total	2,635,695	2,035,175	1,218,513	469,954	(28,697)	8,077,517	6,378,209	9,254,382	19,530,937	18,302,020
Total General and Other Governmental Funds	\$ 6,525,007	\$ 6,130,509	\$ 5,067,146	\$ 4,368,948	\$ 2,968,876	\$ 10,208,174	\$ 9,398,037	\$ 13,932,851	\$ 28,550,464	\$ 28,842,030

(1) GASB 54 states that Fund Balances should be reported with the categories listed in the above table for 2011. Years 2010 will continue to be reported in the old format until 2020.

Table 5

CITY OF CAMAS, WASHINGTON
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	\$ 14,896,254	\$ 14,498,506	\$ 14,463,205	\$ 14,781,282	\$ 16,274,933	\$ 17,085,841	\$ 18,658,837	\$ 20,199,330	\$ 21,233,204	\$ 22,698,888
Licenses and permits	588,583	490,944	336,991	443,867	701,712	753,163	899,706	1,114,824	1,070,422	1,950,362
Intergovernmental	3,880,156	3,816,252	2,643,596	4,427,803	8,430,318	3,024,513	2,825,297	1,517,823	1,852,653	5,501,590
Charges for services	3,883,911	3,523,628	3,230,865	4,650,156	6,366,809	8,085,259	8,690,564	11,008,811	11,780,441	15,532,985
Fines and forfeits	236,379	244,396	242,682	265,154	218,334	209,603	221,208	202,891	228,051	223,477
Interest earnings	44,278	41,876	29,831	31,339	49,116	56,906	51,871	82,993	345,690	749,116
Rents and royalties	42,494	60,918	61,243	58,727	128,980	160,226	165,085	170,874	175,478	213,795
Insurance premiums/recoveries	127	61,815	-	-	-	-	-	-	-	-
Contributions/donations	392,341	32,811	41,176	35,674	384,330	206,472	97,885	208,500	44,414	41,784
Miscellaneous	183,096	51,374	77,300	66,813	54,613	59,307	49,390	23,875	81,903	62,192
Total revenues	24,147,619	22,822,520	21,126,889	24,760,815	32,609,145	29,641,290	31,659,843	34,529,921	36,812,256	46,974,189
Expenditures										
General government	2,012,044	1,910,644	1,982,884	3,398,687	4,058,776	4,101,544	4,259,310	4,484,576	4,665,663	5,319,038
Judicial	202,568	224,011	267,622	289,691	292,099	295,080	301,057	350,950	385,789	449,251
Public safety	10,580,263	10,474,999	10,971,270	10,753,062	12,348,319	13,531,969	14,364,925	14,574,831	16,038,033	17,973,769
Physical environment	1,296,417	1,427,463	1,434,596	115,138	160,569	185,299	180,497	235,735	217,508	225,463
Transportation	1,504,420	1,508,390	1,462,017	1,497,608	1,714,117	1,676,943	1,564,892	1,940,381	1,610,371	2,197,802
Mental & physical health	-	3,496	6,000	3,599	3,274	4,505	7,031	12,393	-	-
Economic environment	607,246	392,319	450,820	573,410	759,966	990,134	981,295	948,880	1,111,094	3,430,094
Culture & recreation	2,927,050	2,477,128	2,606,483	2,602,053	2,760,150	3,025,224	3,030,868	3,086,202	3,140,648	3,463,573
Capital outlay	3,086,763	2,821,950	2,759,073	8,575,515	11,540,553	4,987,018	6,037,434	2,570,150	6,147,834	12,268,412
Debt service										
Principal retirement	1,194,883	1,234,013	967,230	901,678	1,158,794	1,251,628	1,443,741	1,343,738	1,314,026	1,598,317
Interest/fiscal charges	303,190	260,267	220,301	259,125	297,610	488,922	517,883	464,397	445,386	875,868
Total expenditures	23,714,844	22,734,680	23,128,296	28,969,566	35,094,227	30,538,266	32,688,933	30,012,233	35,076,352	47,801,587
Excess of revenues over (under) expenditures	432,775	87,840	(2,001,407)	(4,208,751)	(2,485,082)	(896,976)	(1,029,090)	4,517,688	1,735,904	(827,398)
Other Financing Sources (Uses)										
Loan proceeds	-	-	-	3,265,822	1,000,104	-	-	-	-	573,363
Issuance of Debt	-	-	768,826	-	-	7,402,747	-	-	9,810,000	-
Sale of Capital Assets	-	-	-	-	84,906	4,116	10,000	15,000	3,905	95
Insurance Recoveries	-	-	30,754	30,000	-	33,561	75,441	106,360	61,246	37,517
Premium on Bonds Issued	-	-	-	214,731	-	1,049,834	-	-	984,542	-
Debt Issuance Costs	-	-	-	-	-	(71,384)	-	-	(87,618)	(1,406)
Transfers in	2,495,731	2,094,707	2,209,022	2,349,369	5,495,808	7,416,134	6,297,012	9,061,540	7,987,139	8,111,005
Transfers out	(2,495,731)	(2,094,707)	(2,209,022)	(2,349,369)	(5,495,808)	(7,416,134)	(6,247,012)	(9,131,690)	(8,107,944)	(8,197,356)
Total other financing sources (uses)	-	-	799,580	3,510,553	1,085,010	8,418,874	135,441	51,210	10,651,270	523,218
Net change in fund balances	\$ 432,775	\$ 87,840	\$ (1,201,827)	\$ (698,198)	\$ (1,400,072)	\$ 7,521,898	\$ (893,649)	\$ 4,568,898	\$ 12,387,174	\$ (304,180)
Debt service as a percentage of noncapital expenditures	7.3%	7.5%	5.8%	5.7%	6.2%	6.8%	7.4%	6.6%	6.1%	7.0%

Table 6

CITY OF CAMAS, WASHINGTON
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property Assessed Value (1)			Personal Property Assessed Value	Less: Exemptions Real Property	Total Assessed Value	Estimated Actual Value	Total Direct Tax Rate per \$1,000 of Assessed Value	Ratio of Total Assessed Value to Estimated Actual Value (1)
	Residential	Commercial	Industrial						
2010	2,106,172,559	130,026,510	488,404,834	118,122,001	13,781,185	2,748,150,894	2,990,370,940	4.18	91.90
2011	1,874,652,909	125,761,475	451,070,419	118,526,302	14,625,156	2,555,385,949	2,786,680,424	4.20	91.70
2012	1,846,671,135	143,265,017	438,332,081	125,643,583	14,412,245	2,539,499,571	2,704,472,387	4.20	93.90
2013	1,779,822,591	178,400,798	441,122,957	136,596,283	14,622,305	2,521,320,324	2,722,808,125	4.31	92.60
2014	2,004,157,980	182,618,535	443,438,797	126,867,743	14,581,762	2,742,509,293	2,862,736,214	4.26	95.80
2015	2,303,078,675	189,771,034	438,204,236	126,738,867	15,488,400	3,057,792,812	3,162,143,549	4.00	96.70
2016	2,562,104,220	207,080,754	426,609,336	136,722,827	11,784,595	3,332,685,140	3,482,429,613	3.82	95.70
2017	3,006,474,162	216,521,279	432,088,642	121,487,181	16,474,314	3,776,699,698	3,958,804,715	3.61	95.40
2018	3,319,378,468	257,203,461	454,180,730	120,260,872	16,831,052	4,500,292,789	4,849,453,436	3.39	92.80
2019	3,864,587,588	264,607,567	417,769,350	115,781,208	21,669,360	4,662,745,713	4,867,166,715	3.27	95.80

Source: Clark County Assessor's Office

(1) Ratios obtained from the Department of Revenue, State of Washington

Fiscal Year represents the Tax Year using the prior year's assessed value. Property in the City is reassessed annually



Table 7

CITY OF CAMAS, WASHINGTON
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

Fiscal Year	Direct Tax Rate			Overlapping Tax Rate (1)							Total
	General Fund	General Obligation	Emergency Rescue	Total Direct Tax Rate	School	County	State School	Port	Mosquito Control	Conservation Futures	
2010	3.6000	0.2280	0.3500	4.1780	6.7400	1.3020	2.0250	0.4130	0.0100	0.0590	14.7270
2011	3.6000	0.2460	0.3500	4.1960	7.6690	1.4460	2.2560	0.4480	0.0000	0.0625	16.0775
2012	3.6000	0.2470	0.3500	4.1970	7.7100	1.4860	2.6360	0.4480	0.0000	0.0625	16.5395
2013	3.6000	0.2487	0.4600	4.3087	8.0262	1.5758	2.4897	0.4476	0.0000	0.0625	16.9105
2014	3.6000	0.2283	0.4307	4.2590	6.6377	1.5012	2.3471	0.4469	0.0000	0.0581	15.2501
2015	3.3951	0.2058	0.4040	4.0049	6.1288	1.3474	2.2244	0.4159	0.0000	0.0535	14.1750
2016	3.2419	0.1882	0.3872	3.8173	5.7476	1.2752	2.0780	0.3963	0.0000	0.0506	13.3651
2017	3.0752	0.1665	0.3661	3.6078	6.1203	1.1753	1.9809	0.3683	0.0000	0.0462	13.2988
2018	2.8901	0.1500	0.3455	3.3855	6.7051	1.1090	2.8943	0.3474	0.0000	0.0432	14.4846
2019	2.6739	0.1314	0.4600	3.2653	5.0307	1.0138	2.5060	0.3196	0.0000	0.0391	12.1745

Source: Office of Clark County, Washington, Assessor.

(1) Overlapping rates are those of local and county governments that apply to property owners within the City of Camas. Not all overlapping rates apply to all Camas property owners.

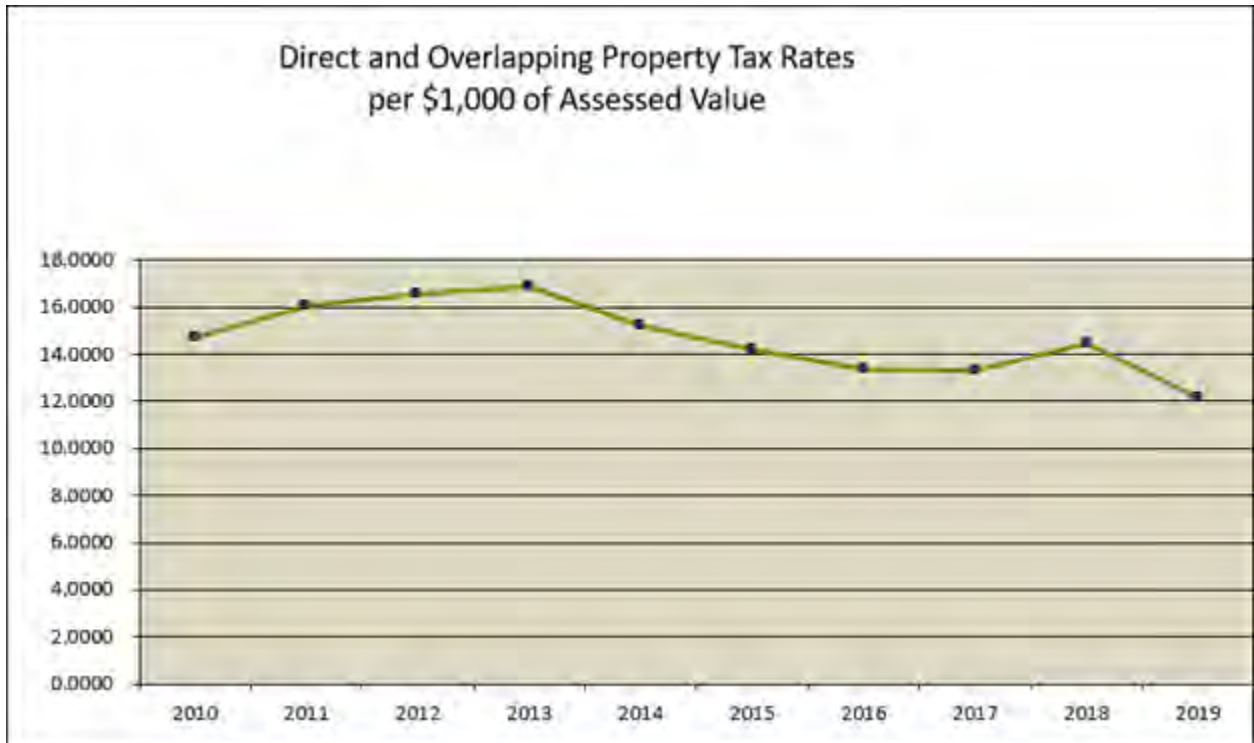


Table 8

CITY OF CAMAS, WASHINGTONPrincipal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	Type of Business	2019 Assessed Valuation	Rank	Percentage of Total Assessed Valuation	2010 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Wafertech	Micro-Electronics Mfg.	\$ 135,451,030	1	2.9%	\$ 129,900,000	2	4.7%
Georgia Pacific	Paper Products	132,574,206	2	2.8%	195,816,307	1	7.1%
Fisher Creek Campus LLC	Investments	69,478,496	3	1.5%	12,207,623	10	0.3%
Bodycote IMT Inc.	Micro-Electronics	37,045,450	4	0.8%	29,099,100	4	0.6%
Analog Devices	Analog Integrated Circuits	34,098,210	5	0.7%	26,851,825	5	1.0%
Windust Development LLC	Residential Development	22,846,607	6	0.5%			
Lennar Northwest, Inc	Residential Development	19,928,197	7	0.4%			
2 Creeks Construction LLC	Residential Development	19,222,888	8	0.4%	-	-	-%
	Commercial Development						
Villarma Carmen & Pavina Dennis W		18,845,628	9	0.4%	19,603,050	7	0.7%
Sharp Electronics Corp.	Micro-Electronics	17,262,215	10	0.4%	31,326,470	3	1.1%
Industrial Materials Tech	Manufacturing	-	-	-	15,338,800	8	0.6%
Bruzzzone 4th St. LLC	Manufacturing	-	-	-	12,538,000	9	0.5%
Pacificorp	Utility	-	-	-	19,674,405	6	0.7%
	Totals	<u>\$ 506,752,927</u>		<u>10.8%</u>	<u>\$ 362,455,580</u>		<u>17.3%</u>

Source: Clark County Assessor

Table 9

CITY OF CAMAS, WASHINGTON

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Delinquent Tax Collections	Tax Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2010	11,475,053	11,199,771	97.60	274,413	11,474,184	99.99
2011	10,715,985	10,481,778	97.81	233,027	10,714,805	99.99
2012	10,655,954	10,521,075	98.73	133,735	10,654,810	99.99
2013	10,856,609	10,703,804	98.59	151,723	10,855,527	99.99
2014	11,719,765	11,596,626	98.95	108,906	11,705,532	99.88
2015	12,245,141	12,120,888	98.99	94,926	12,215,814	99.76
2016	13,008,009	12,807,141	98.46	137,562	12,944,703	99.51
2017	13,623,419	13,509,684	99.17	88,809	13,598,492	99.82
2018	14,073,067	13,927,785	98.97	153,225	14,081,009	100.06
2019	15,222,776	15,018,906	98.66	117,761	15,136,667	99.43

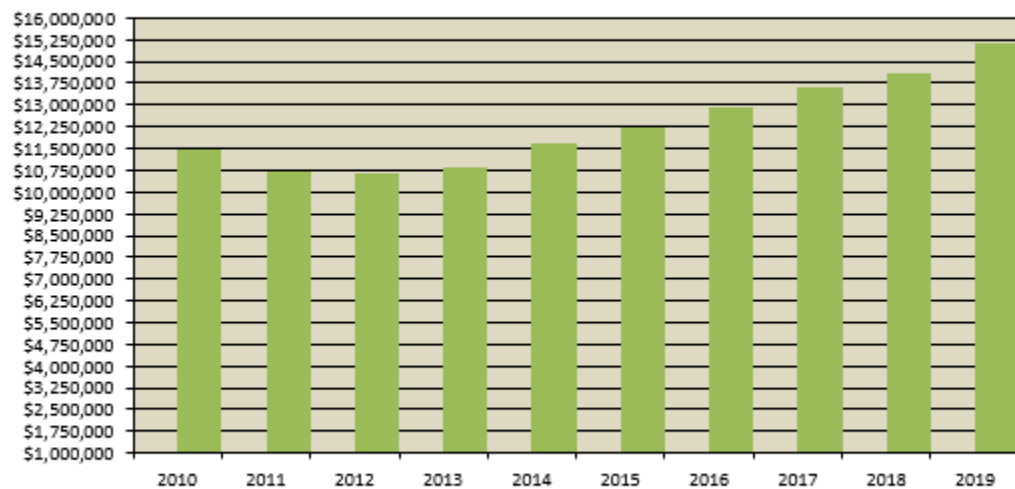
Total Tax Collections

Table 10

CITY OF CAMAS, WASHINGTON

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Government Loans	General Obligation Bonds	Revenue Bonds	Government Loans			
2010	5,422,000	3,867,928		7,325,000	16,548,966	33,163,894	208.43%	1,927
2011	4,703,000	3,293,437		6,750,000	20,578,261	35,324,698	209.31%	1,800
2012	4,253,000	3,545,033		6,150,000	21,584,481	35,532,514	196.47%	1,775
2013	3,787,000	6,375,178		5,525,000	20,464,943	36,152,121	198.18%	1,779
2014	3,301,000	6,702,484		4,870,000	22,495,857	37,369,341	191.41%	1,790
2015	9,363,648	5,903,325	762,363	19,640,000	26,486,586	62,155,922	300.13%	2,931
2016	8,620,672	5,202,560	736,328	18,935,000	26,111,446	59,606,006	271.11%	2,733
2017	8,636,647	4,767,623	791,366	20,474,833	26,447,876	61,118,345	257.13%	2,648
2018	18,591,980	4,227,238	759,747	19,580,805	25,140,643	68,300,413	287.35%	2,873
2019	17,382,877	4,305,527	727,087	39,698,891	13,056,558	75,170,940	n/a	3,120

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See Table 15 for personal income and population data. These ratios were calculated using personal income and population for the calendar year.

Table 11

CITY OF CAMAS, WASHINGTON
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Population (1)	Assessed Valuation	Gross Bonded Debt	Less Reserves	Net Bonded Debt	Percentage of Actual Taxable Value of Property	Net Bonded Debt Per Capita
2010	17,210	2,748,150,894	5,422,000	15,225	5,406,775	0.2%	314.16
2011	19,620	2,555,385,949	4,703,000	23,444	4,679,556	0.2%	238.51
2012	20,020	2,539,499,571	4,253,000	36,753	4,216,247	0.2%	210.60
2013	20,320	2,521,320,324	3,787,000	28,755	3,758,245	0.1%	184.95
2014	20,880	2,757,083,055	3,301,000	44,820	3,256,180	0.1%	155.95
2015	21,210	3,332,685,140	10,126,011	37,056	10,088,955	0.3%	475.67
2016	21,810	3,776,699,698	9,357,000	40,998	9,316,002	0.2%	427.14
2017	23,080	4,500,292,789	9,428,013	46,589	9,381,424	0.2%	406.47
2018	23,770	4,662,881,166	16,872,669	45,125	16,827,544	0.4%	707.93
2019	24,090	4,971,725,843	16,408,000	28,902	16,379,098	0.3%	679.91

(2) Source: Office of Financial Management, State of Washington

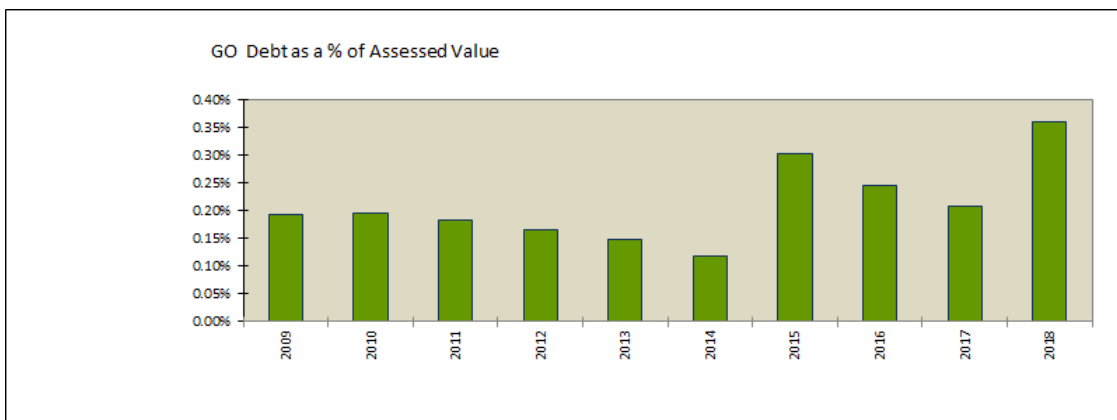
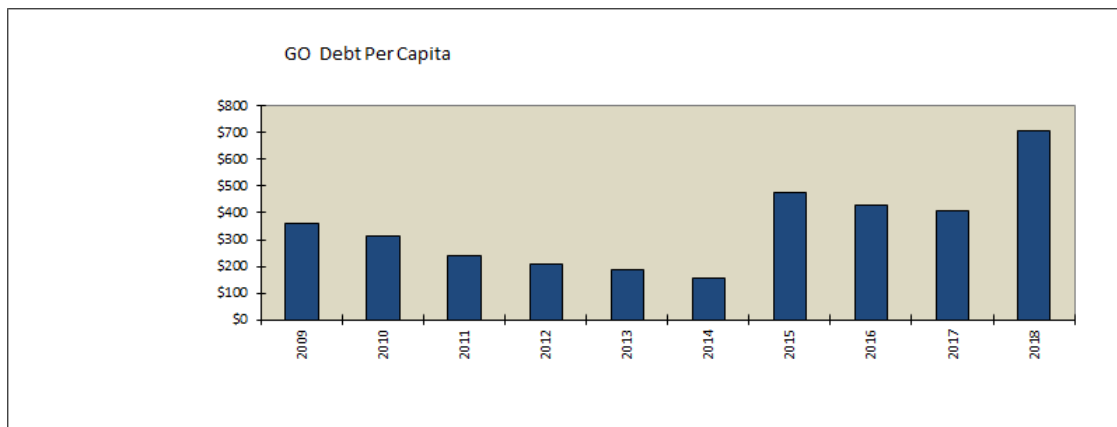


Table 12

CITY OF CAMAS, WASHINGTON
Direct and Overlapping Governmental Activities Debt
As of December 31, 2019

Governmental Unit	Debt Outstanding Less Reserves	Estimated Percent Applicable (1)	Estimated Share of Overlapping Debt
City of Camas Direct Debt	\$ 23,151,038	100%	\$ 23,151,038
Overlapping Debt:			
Debt repaid with property taxes			
Camas School District	\$ 156,050,000	74.55%	\$ 116,335,275
Washougal School District	\$ 53,600,000	1.05%	\$ 562,800
Evergreen School District	\$ 164,745,000	0.99%	\$ 1,630,976
Port of Camas-Washougal	\$ 10,280,000	50.90%	\$ 5,232,520
Clark County	\$ 86,255,421	7.18%	\$ 6,193,139
Total Overlapping Debt			<u>\$ 129,954,710</u>
Total Direct and Overlapping Debt			<u><u>\$ 153,105,748</u></u>

Sources: Overlapping Debt Data supplied by the Clark County Treasurer's Office.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Camas. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Table 13

CITY OF CAMAS, WASHINGTON

Legal Debt Margin Information

Last Ten Fiscal Years

Fiscal Year	General Purpose Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2010	101,630,432	10,622,115	91,008,317	10.45%
2011	101,579,983	9,490,240	92,089,743	9.34%
2012	100,852,813	5,889,954	94,962,859	5.84%
2013	110,312,077	12,270,555	98,041,522	11.12%
2014	122,346,273	17,081,231	105,265,042	13.96%
2015	133,307,408	16,760,875	109,435,737	12.57%
2016	151,067,988	17,667,704	133,400,284	11.70%
2017	166,045,666	13,417,963	152,627,703	8.08%
2018	186,515,246	20,930,342	165,584,904	11.22%
2019	198,869,033	23,122,136	175,746,897	11.63%

Legal Debt Margin Calculation for Fiscal Year 2019

Taxable Assessed value (2019 Assessment for 2020 Revenue)	\$ 4,971,725,843
Debt Limit	
Debt limit with vote (2.5% of assessed value)	124,293,146
Debt applicable to with vote limit:	
General obligation bonds	603,000
Less: assets available	<u>28,902</u>
Total debt applicable to limit with vote	<u>574,098</u>
Total legal debt margin with vote	<u>\$ 123,719,048</u>
Debt limit without vote (1.5% of assessed value)	\$ 74,575,887
Debt applicable to without vote limit:	
General obligation bonds	18,305,000
Other	4,243,038 ¹
Total net debt applicable to limit without vote	<u>\$ 22,548,038</u>
Total legal debt margin without vote	<u>\$ 52,027,848</u>
Legal Debt Margin	<u>\$ 175,746,897</u>

Note: By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

1. Other includes governmental loans as well as the principal outstanding on the City's Line of Credit (tax anticipation note). This inclusion is for Washington State compliance for debt limitation calculations.

Table 14

CITY OF CAMAS, WASHINGTON

Pledged-Revenue Coverage

Last Ten Fiscal Years

Water-Sewer Revenue Bonds

Fiscal Year	Gross Revenue (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3)		Coverage
				Principal	Interest	
2010	8,010,004	4,988,778	3,021,226	731,833	205,333	3.22
2011	8,970,981	5,105,577	3,865,404	748,286	191,532	4.11
2012	9,891,516	4,893,699	4,997,817	765,577	177,492	5.30
2013	9,780,132	5,155,129	4,625,003	801,667	149,174	4.86
2014	10,503,875	5,659,574	4,844,301	405,833	107,167	9.44
2015	11,202,674	5,892,454	5,310,220	982,000	566,086	3.43
2016	12,261,363	6,877,345	5,384,018	954,750	549,857	3.58
2017	12,488,469	6,558,803	5,929,666	981,842	535,713	3.91
2018	13,351,180	6,462,319	6,888,861	1,030,588	501,713	4.50
2019	13,918,290	7,881,256	6,037,034	1,240,172	763,272	3.01

(1) Gross revenue is defined as all operating and nonoperating revenues of the Water-Sewer Fund.

(2) Operating expenses do not include depreciation or amortization.

(3) Debt service is the average annual debt service

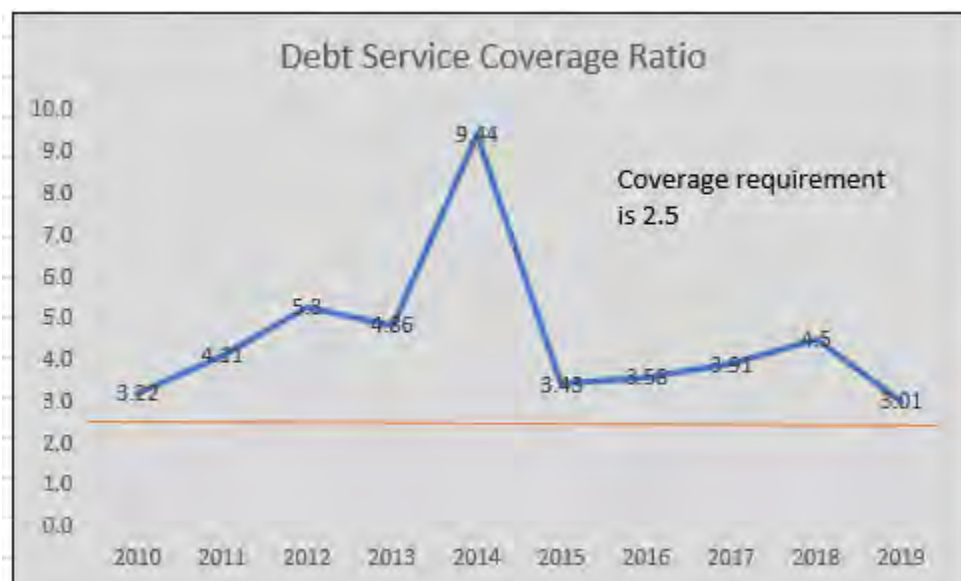


Table 15

CITY OF CAMAS, WASHINGTON
Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Personal Income (2)</u>	<u>Per Capita Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
2010	19,355	16,130,012	37,645	5,959	11.9%
2011	19,620	17,085,780	39,433	6,195	9.7%
2012	20,020	18,280,996	41,508	6,289	8.9%
2013	20,320	18,472,829	41,194	6,373	7.6%
2014	20,880	20,001,901	43,343	6,566	6.7%
2015	21,210	21,334,733	45,070	6,832	6.2%
2016	21,810	22,657,050	47,078	7,018	5.7%
2017	23,080	24,088,055	53,751	7,084	5.0%
2018	23,770	25,742,325	53,423	7,281	5.0%
2019	24,090	not available	not available	7,455	3.9%

Sources:

- (1) Office of Financial Management, State of Washington
- (2) Bureau of Economic Analysis, Department of Commerce (PI and PCI for Clark County)
- (3) Camas School District
- (4) Federal Reserves Economic Data for Clark County

Table 16

CITY OF CAMAS, WASHINGTON

Principal Employers

Current Year and Nine Years Ago

Employer	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Fisher Investments	1,780	1	20.9%	-		-
Camas School District	1,006	2	11.8%	1,030	1	17.1%
Wafertech	1,000	3	11.7%	530	2	8.8%
Linear Technologies (Analog)	300	4	3.5%	294	5	4.9%
Sigma	273	5	3.2%	300	4	-
City of Camas	218	6	2.6%	242	6	4.0%
Karcher North America	166	7	1.9%	185	9	3.1%
Georgia Pacific	140	8	1.6%	525	3	8.7%
Fuel Medical	101	9	1.2%	-	-	-
Plexsys	91	10	1.1%	46	10	0.8%
Sharp Microelectronics			-%	240	7	4.0%
C-Tech Industries			-%	68	9	1.1%
	<u>5,075</u>		<u>59.5%</u>	<u>3,460</u>		<u>57.50%</u>

Sources:

- (1) The Columbian Newspaper
- (2) Washington Employment Security Department
- (3) Human Resource Departments of Individual Businesses

Table 17

CITY OF CAMAS, WASHINGTON
 Full-time Equivalent City Government Employees by Function
 Last Ten Fiscal Years

Full-time Equivalent Employees as of December 31, 2019

Function	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General government										
Judicial	-	-	-	-	-	1.00	1.00	1.60	1.60	2.60
Executive	1.45	1.45	1.45	1.60	1.45	2.67	2.40	2.60	2.60	2.60
Finance	8.00	7.75	7.75	7.75	9.00	9.00	9.00	9.00	9.00	9.00
Administrative Services	4.40	5.40	4.40	4.65	5.55	8.33	6.60	6.40	6.40	6.40
Public Safety										
Police	32.13	31.38	31.45	31.45	31.45	32.45	32.50	32.00	33.00	35.50
Fire	45.50	41.00	41.00	44.00	41.00	54.00	54.00	54.00	54.00	59.00
Physical environment	12.40	12.80	12.80	12.80	12.20	14.00	14.00	14.00	16.00	17.50
Transportation	11.49	10.65	10.60	9.60	11.85	9.60	9.60	17.10	17.10	18.10
Economic environment	9.01	7.30	7.60	7.80	7.60	6.00	6.00	6.00	7.00	7.00
Parks and recreation	16.14	13.59	13.62	12.10	12.71	9.05	9.25	7.05	7.05	9.05
Cemetery	1.25	1.05	1.30	1.30	0.93	1.05	1.05	1.05	1.05	1.05
Library	15.41	15.10	14.77	14.78	14.78	14.50	14.30	14.30	15.30	15.30
Water/Sewer	19.00	19.25	19.50	19.50	19.00	20.00	20.15	19.20	20.20	26.20
Storm Water	4.35	4.50	4.50	4.50	4.50	3.50	3.20	1.70	3.70	4.70
Solid Waste	4.11	4.10	4.10	4.10	4.10	4.10	4.25	4.25	4.25	4.25
Total	<u>184.64</u>	<u>175.32</u>	<u>174.84</u>	<u>175.93</u>	<u>176.12</u>	<u>189.25</u>	<u>187.30</u>	<u>190.25</u>	<u>198.25</u>	<u>218.25</u>

Source: City budget documents

Table 18

CITY OF CAMAS, WASHINGTON

Operating Indicators by Function

Last Ten Fiscal Years

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
					*					
Police reports	3,369	3,313	3,169	3,028	2,721 *	1,867	1,372	1,540	1,321	1,288
Arrests	613	737	710	643	591	417	430	459	422	387
Traffic stops	7,126	6,535	6,268	6,379	6,044	5,258	6,147	5,201	6,113	6,376
Service calls logged	10,658	9,427	9,619	10,220	9,223	8,487	9,081	9,173	8,681	8,274
Fire										
Fire alarms	75	91	97	94	108	151	117	145	104	105
Total fire responses	1,363	1,589	1,631	1,657 *	2,847	3,096	2,880	3,156	3,396	3,677
Total EMS responses	2,774	3,005	3,039	2,977	3,139	3,135	3,473	3,630	3,774	4,190
Inspections	627	728	501	500 est. *	754	607	954	1,018	1,191	1,787
Parks and recreation										
Recreation center visits	29,456	28,270	31,781	33,061	36,961	40,144	48,420	43,811	43,798	64,786
Recreation services participants	12,169	12,833	12,542	10,514	13,104	15,029	13,053	14,846	12,234	11,401
Recreation services events	302	318	360	236	305	491	331	318	353	448
Library										
Registered borrowers	10,392	11,899	13,272	14,359	15,274	16,126	17,183	13,659	22,067	25,883
Total holdings	88,872	92,133	104,660	106,225	120,656	126,856	124,503	114,792	98,019	99,235
Library visits	284,576	260,694	252,289	226,806	204,818	199,118	198,234	193,341	147,810	166,903
Water										
Water residential connections	6,857	6,934	7,067	7,184	7,361	7,565	7,817	8,043	8,262	8,635
Water non-residential connections	450	474	498	549	567	590	594	611	644	576
New connections	126	101	157	168	195	227	256	243	252	305
Average daily consumption (gallons)	3,423,876	3,563,159	3,651,346	3,707,725	3,958,825	4,202,880	4,079,830	4,147,914	4,235,455	3,966,132
Sewer										
Average daily sewage treatment (gallons)	2,518,000	2,516,000	2,748,000	2,507,000	2,556,000	2,576,000	2,735,000	2,530,000	2,242,000	8,346
Sewer residential connections	6,599	6,735	6,827	6,926	7,124	7,357	7,558	7,772	8,012	285
Sewer non-residential connections	246	246	242	271	277	284	284	284	285	2,250,000
Solid Waste										
Refuse collected (tons)	6,334	6,311	6,267	6,694	7,317	6,347	7,164	7,380	7,443	7,888
Recycling collected (tons)	2,374	2,331	2,468	2,353	2,349	2,430	2,566	2,527	2,329	7,572
Solid waste customers	6,433	6,540	6,649	7,108	7,151	7,338	7,537	7,705	7,801	2,235

Source: Various City departments

Note: Indicators are not available for general government function

* In 2014, the Camas and Washougal Fire Departments merged creating increased fire responses and inspections

** In April 2015, case number no longer assigned to traffic violations

Table 19

CITY OF CAMAS, WASHINGTON

Capital Asset Statistics by Function

Last Ten Fiscal Years

Functions	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	8	8	8	8	8	8	8	8	8	11
Fire										
Stations	2	2	2	3	3	3	3	3	3	3
Engines	4	4	4	3	7	5	5	5	5	5
Ambulances	4	4	4	4	5	5	5	5	5	5
Parks and Recreation										
Parks acreage	143.1	197.9	197.9	197.9	197.9	197.9	197.9	197.9	243.4	276.4
Parks	13	14	14	14	14	14	14	15	15	15
Swimming pools	1	1	1	1	1	1	1	1	1	-
Community centers	1	1	1	1	2	2	2	2	2	2
Skate parks	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)**	147.4	149.2	150.9	154.0	158.1	160.5	162.3	164.2	170.2	174.6
Sewer										
Sanitary sewers (miles)**	110.6	111.8	113.0	115.9	118.1	121.0	123.4	125.6	138.1	142.0
Storm sewers (miles)**	63.4	64.0	64.1	65.2	68.7	70.7	72.9	76.2	79.6	83.4
Treatment plants	1	1	1	1	1	1	1	1	1	1
Capacity (gallons per day)	6,100,000	6,100,000	6,100,000	6,100,000	6,100,000	6,100,000	6,100,000	6,100,000	6,100,000	6,100,000
Solid Waste										
Collection trucks	4	4	4	4	4	4	4	4	4	4
City Streets										
Paved streets (miles)**	105.1	105.1	105.5	103.5	104.6	106.6	107.9	109.4	113.8	117.1
Unpaved streets (miles)	3.3	3.3	3.3	-*	-	-	-	-	-	-

Source: Various City departments

Note: No capital asset indicators are available for the general government or library function

*New street data, verified and measured in 2013

**Revised Water mains, Sanitary sewers & Storm sewers to include donated assets from 2006 - 2015