



City of Camas,  
Washington

**Annual  
Comprehensive  
Financial Report**

Fiscal year ended  
December 31, 2020



CITY OF CAMAS, WASHINGTON  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Year Ended December 31, 2020

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June 15, 2021

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

We are proud to submit the City's Comprehensive Annual Financial Report for the fiscal year ended December 31, 2020. 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, 2020, are free of material misstatement.

Management has provided an overall analysis of the financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with this section. The City's MD&A can be found immediately following the independent auditor's report.

## **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 Mayor hired the new City Administrator in 2020, Jamal Fox began working for the City on August 31, 2020. The Mayor and the City Administrator also hired a new Communications Director, Bryan Rachal and a new Parks and Recreation Director, Trang Lam in January 2021.

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 2020. 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 with 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 City Administrator 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 comprehensive set of financial policies include policies on reserves, investments, capital assets, purchasing, among others. A summary of these policies can be found within the City's current year adopted budget online at <https://performance.cityofcamas.us/stories/s/3ji7-4iw5>

## 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.

**COVID-19 Pandemic:** The historic outbreak of the novel coronavirus respiratory disease (COVID-19) was declared a global pandemic on March 11, 2020 by the World Health Organization. COVID-19 has impacted the City in numerous ways. On March 18, 2020, Mayor McDonnell signed a Proclamation of Civil Emergency, which followed the State of Washington, Clark County, and similar proclamations in the Portland metropolitan area as well as the US national emergency on March 13, 2020.

The City of Camas Proclamation of Civil Emergency provided for the following actions to protect the health and safety of persons or properties and to aid persons affected by this emergency:

- City to enter contracts and incur obligations as appropriate
- Formalities reduced as necessary except for mandatory constitutional requirements
- Delegate soliciting quotes and estimates and enter contracts less than \$25,000
- Reassign staff and require work beyond normal working hours, as necessary
- 

On April 15, 2020, the Mayor issued a supplement to the proclamation which restricted the City budget to provide liquidity and to provide flexibility for unforeseen revenue disruptions from the global pandemic which included:

- Moratorium on hiring new employees with exceptions to be granted by the Mayor
- Limit overtime
- Moratorium on hiring any seasonal staff
- Freeze business travel, conferences, or training for staff
- Strict adherence to established budgets

- All non-essential capital placed on hold (This item was allowed with an amendment to the Supplement to the Proclamation on June 16, 2020)

In addition, City employees whose positions enabled them to work remotely were encouraged to telecommute to support social distancing measures. Considering the dynamic COVID-19 challenges, the City temporarily halted certain services, but has continued to provide core services including public safety (police and fire), water and sewer services, trash collection, and public assistance throughout the pandemic.

Subsequent to Governor Inslee's initial emergency declaration, he restricted social gatherings, limited the Open Public Meeting Act, placed a moratorium on evictions to provide relief to residential and commercial tenants facing hardships as well as a moratorium on the disconnection of public services such as water.

**Federal COVID-19 Assistance:** On March 27, 2020, the federal government passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to provide emergency assistance and health care response for individuals, families, and businesses affected by the COVID-19 pandemic. The CARES Act provided \$150 billion in payments to states and local governments from the Coronavirus Relief Fund (CRF). The City of Camas received \$722,700 initially from the State of Washington's allocation of CRF to the smaller cities followed by an additional \$361,350. CRF was only to be used to cover costs that: (1) were necessary expenditures incurred due to the public health emergency with respect to COVID-19; (2) were not accounted for in the budget most recently approved as of the date of the enactment of the CARES Act; and (3) were incurred during the period that began on March 1, 2020 and ended on December 31, 2020. Under federal guidelines, the CARES Act funds could not be used to cover shortfalls in government revenue, and communities receiving these payments were required to certify compliance with federal guidance regarding expenditures of such funds.

Two City departments received additional indirect funding from the CARES Act, the Library received \$5,188 and the Camas-Washougal Fire Department received \$19,374.

**Reserves:** Strong financial reserves position the City to weather significant economic downturns more effectively and manage the consequences of possible outside agency actions that may result in revenue reductions. They also serve to address the unexpected emergencies such as natural disasters and catastrophic events, unanticipated critical expenditures, or legal judgments against the City. The City's approach to establishing and maintaining strong reserves across the spectrum of City operations, including General Fund, Camas-Washougal Fire Department, and the enterprise funds (including Water-Sewer, Solid Waste and Stormwater utilities) operations.

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. Also as a matter of practice, Council agreed to a recommended 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 to better weather a downturn in the economy.

In the fiscal year 2020, the City has higher than anticipated fund balance due to the combination of unexpected revenue increases such as sales tax due to increase in pandemic related e-commerce and the Mayor's Proclamation of Civil Emergency Supplemental cost restrictions. The City had 17.6 FTE positions unfilled or 7.8% of total FTE funded positions unfilled. The City also did not hire 32.5 seasonal employees in 2020. The combination contributed to the higher fund balances in the operating funds. Capital funds also have higher than anticipated balances due the deferral of several non-essential capital projects.

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

The economic momentum accelerated in 2018, reached a peak in 2019 and slowed slightly with the impact of the COVID-19 in 2020. New construction in housing continues to grow with an anticipated 338 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 five 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 and the 2019 Parade of Homes which has views of the Columbia River. The pre-sold homes in both developments are valued from over \$1 million to over \$2 million.

In spite of the COVID-19 business restrictions, the City's downtown core is resilient. Businesses for the most part survived and, in some cases, expanded or made tenant improvements. High occupancy in Historic Downtown Camas continued with new businesses moving into vacated storefronts. New businesses have included restaurants, retail, and services.

Other businesses outside of the downtown core constructed new facilities including the completion of a new business tower at the Fisher Investment campus (valued at \$10.4 million), new storage facility (\$1.2 million), business pad at Estates at the Archery (\$2.2 million) and various equipment and site improvements at other business sites.

The City of Camas remains the second largest city in Clark County based upon 2020 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 338 dwelling units as compared to 391 in 2019. The value of the permits totaled \$106,213,915 as compared to \$122,285,168 the year before.

Major employers in City include:

Fisher Investments	1,725 employees	Investments
WaferTech LLC	1,000+	Semiconductors
Camas School District	800	Education
Sigma Designs	273	Engineering
Analog Devices	340	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 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 2020 despite the global COVID-19 pandemic.

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.

The City originally planned to update the Strategic Plan for 2021-2023 in the fall of 2020, however with the pandemic, the City extended the Strategic Plan for 2018-2020 into 2021.

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 format that is easy to navigate. 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 as well as the current 2021-2022 biennium. 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 the North Shore. Transportation needs are in a design phase with consultants working with landowners and developers. The City is working with Columbia Land Trust and Clark County Conservation Futures to secure scenic open space with three successful acquisitions in 2019, two in 2020 and a donation with purchased parcel is the third in 2021. The first two land acquisitions were funded with a 2018 Limited General Obligation Bond with another two secured with the 2020 Limited General Obligation Bond, and the final parcel’s funding is to be determined. In addition, the City is working with developers to build trails for connectivity in the City’s trail system and neighborhood parks.

**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 employees. The mill is currently running only one paper machine and has retained approximately 143 employees. 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 taxpayers 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 and in 2021 began the process



to dismantle the research labs which are valued at \$555,000 and the land is valued at \$2.4 million.

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 taxpayers absorb the redistribution of Georgia Pacific's assessed value loss.

**Labor Contracts:** The City currently employs 221 full-time and part-time employees. The City enters into written bargaining agreements; agreements contain provisions on 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")	54	December 31, 2020 <sup>(1)</sup>
AFSCME Local 307CC, Council 2 (Public Works) ("AFSCME")	46	December 31, 2022
Camas Public Employees' Association (Clerical/Professional) ("CPEA")	46	December 31, 2021
OPEIU Local 11 (Library) ("OPEIU")	14	December 31, 2021
Camas Police Officers' Association ("CPOA")	26	December 31, 2021

(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.

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 approved the hiring of an additional 4 firefighters in the 2019-2020 Biennial Budget. The Washougal City Council agreed to only fund a portion of 2 firefighters. As a result, the additional firefighters and a deputy fire marshal were 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. The cities will be contracting for a capital improvement plan for the CWFD in 2021.

**Infrastructure Projects in 2020:** 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 and revenue bonds in prior years were completed in 2020.

Significant projects in 2020 included:

- Fourth acquisition of the Legacy Lands project on the North Shore of Lacamas Lake
- Completion of Lake and Everett Intersection
- Completion of Brady Road Improvements.
- Completion of a new water reservoir

Projects under construction in 2020 continuing into 2021 include:

- Lacamas Creek Pump Station
- NE 3<sup>rd</sup> Avenue Bridge Seismic Retrofit
- 343 Zone Supply Water Transmission Line
- 2 Stormwater capital projects

## 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, 2019. 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.

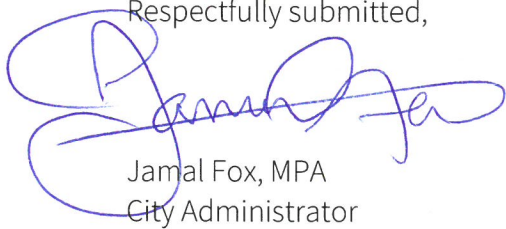
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

## 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,



Jamal Fox, MPA  
City Administrator



Cathy Huber Nickerson, MPA CGFM  
Finance Director



Government Finance Officers Association

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

Presented to

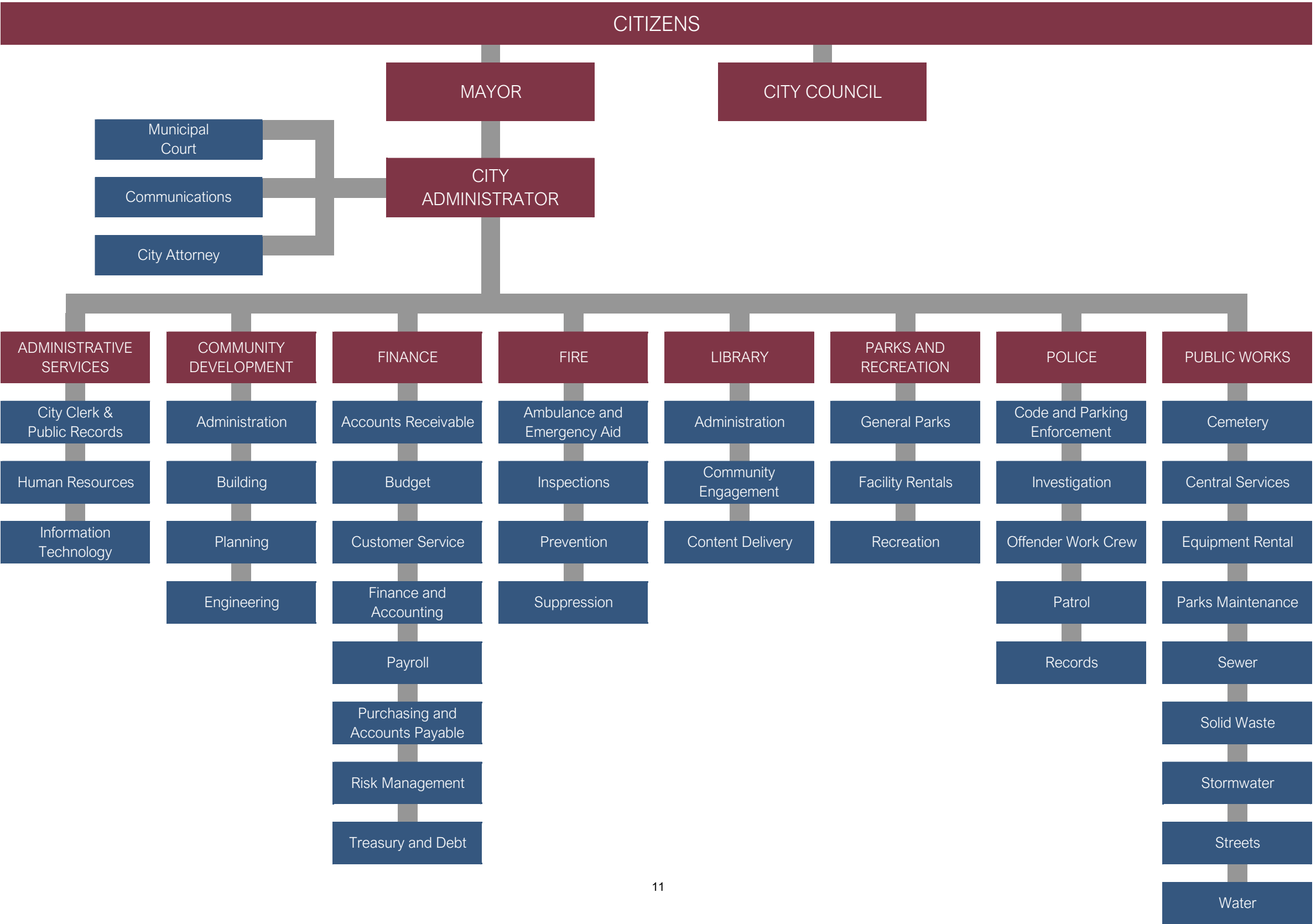
**City of Camas  
Washington**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO



City of Camas  
List of Elected and Appointed Officials  
December 31, 2020

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	December 31, 2021
Don Chaney, Council Member At Large	December 31, 2023

Appointed Officials/City Staff

Jamal Fox, City Administrator  
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 THE FINANCIAL STATEMENTS**

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, 2020, 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, 2020, 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 2020 financial statements, the full extent of the COVID-19 pandemic's direct or indirect financial impact on the City is unknown. 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.

### ***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 financial 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 15, 2021, 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. That report will be issued under separate cover in the City's Single Audit Report. 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

June 15, 2021

# CITY OF CAMAS, WASHINGTON

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### DECEMBER 31, 2020

The City of Camas discussion and analysis is a narrative overview of the city's financial activities for the fiscal year ended December 31, 2020. 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.

The effects of the COVID-19 global pandemic modestly impacted the City's financial position. The City's finances were not impacted to the degree of other cities. The City's revenue losses were offset with the continued growth in residential construction and the City's responsive expenditure adjustments. To assist the City's response to COVID-19, the United States Congress passed the Coronavirus Aid, Relief, and Economic Security Act, also known as CARES Act. The City received an allocation of Coronavirus Relief Funds of \$1,084,050 in the fourth quarter of 2020. There remains uncertainty as to when economic activity will return to pre-pandemic levels, but the City is optimistic with the distribution of COVID-19 vaccines.

#### FINANCIAL HIGHLIGHTS

- City of Camas assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources on December 31, 2020, by \$417.3 million. Net investment in capital assets account for 85% of this amount, with a value of \$352.8 million.
- Of the remaining net position, \$26.2 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 \$58.2 million, over 16% during 2020.
- As of December 31, 2020, City's governmental funds reported combined ending fund balances of \$40.7 million. Nearly 23% of this total amount, \$9,382,564 is available for spending at the government's discretion.
- City's total bonded debt on December 31, 2020 was \$58 million.

#### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis provide 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 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 be 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 2020, 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 2020.

## **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 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 because of changes in the pattern of City's activities. The City has four major funds in 2020 in addition to the General Fund, the Camas/Washougal Fire and EMS Fund, the Real Estate Excise Tax Fund, Lacamas Legacy Lands funds and the Lake and Everett Construction Fund.

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

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the governmental-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 2020 by \$58.2 million or 16% from 2019. The largest portion, approximately \$352.8 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 \$38.3 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 \$10.4 million to \$26.2 million because of new construction and land purchases in the City.

At the end of the fiscal year 2020, 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.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 47,883,392	\$ 35,766,394	\$ 45,892,551	\$ 46,941,741	\$ 93,775,943	\$ 82,708,135
Pension Assets	5,573,720	6,395,857	-	-	5,573,720	6,395,857
Capital assets (Net of depr)	259,423,509	211,675,159	173,307,092	157,676,604	432,730,601	369,351,763
Total Assets	312,880,621	253,837,410	219,199,643	204,618,345	532,080,264	458,455,755
Deferred outflows of resources	2,794,711	2,395,957	387,186	295,475	3,181,897	2,691,432
Long-Term liabilities	39,051,292	21,450,100	49,281,624	50,476,471	88,332,916	71,926,571
Other Liabilities	19,965,484	19,034,760	6,816,907	6,215,748	26,782,391	25,250,508
Total Liabilities	59,016,776	40,484,860	56,098,531	56,692,219	115,115,307	97,177,079
Deferred inflows of resources	2,514,616	4,316,866	346,458	531,523	2,861,074	4,848,389
Net Position:						
Net Investment in capital assets	223,142,320	191,537,584	129,669,304	118,767,990	352,811,624	310,305,574
Restricted	24,995,588	19,169,830	13,298,886	13,906,341	38,294,474	33,076,171
Unrestricted	6,006,032	724,227	20,173,650	15,015,747	26,179,682	15,739,974
Total Net Position	254,143,940	211,431,641	163,141,840	147,690,078	417,285,780	359,121,719

### Statement of Activities

The Statement of Activities provides information about the City's revenues and all 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.

A summary version of the Statement of Activities is shown in the following table including comparison data from 2019. 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 2020.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 21,805,485	\$ 18,672,460	\$ 18,451,650	\$ 17,225,728	\$ 40,257,135	\$ 35,898,188
Operating grants/contributions	1,059,360	112,362	103,766	60,000	1,163,126	172,362
Capital grants/contributions	35,581,711	43,230,096	13,882,757	19,139,712	49,464,468	62,369,808
General revenues:						-
Property taxes levied for general purposes and EMS	15,315,020	14,528,913	-	-	15,315,020	14,528,913
Property taxes levied for debt service	606,000	606,819	-	-	606,000	606,819
Sales and use taxes	5,462,681	4,705,009	-	-	5,462,681	4,705,009
Business and occupation taxes	496,846	489,851	-	-	496,846	489,851
Excise and other taxes	3,164,344	2,362,995	-	-	3,164,344	2,362,995
Grants and contributions not restricted to specific programs	1,105,984	1,065,985	-	-	1,105,984	1,065,985
Unrestricted interest income	531,871	223,486	645,767	1,165,145	1,177,638	1,388,631
Miscellaneous	44,716	173,167	-	174,906	44,716	348,073
Gain on disposal of capital assets	42,638	-	-	-	42,638	-
<b>Total Revenues</b>	<b>85,216,656</b>	<b>86,171,143</b>	<b>33,083,940</b>	<b>37,765,491</b>	<b>118,300,596</b>	<b>123,936,634</b>
<b>Expenses:</b>						
General Government	6,015,706	5,545,417	-	-	6,015,706	5,545,417
Public Safety	18,067,694	17,224,530	-	-	18,067,694	17,224,530
Physical Environment	188,859	225,363	-	-	188,859	225,363
Transportation	6,063,293	6,684,348	-	-	6,063,293	6,684,348
Health and Human Services	-	4,724	-	-	-	4,724
Economic Environment	4,537,089	3,376,875	-	-	4,537,089	3,376,875
Culture and Recreation	4,143,725	3,683,837	-	-	4,143,725	3,683,837
Interest on L-T Debt	1,263,456	761,036	-	-	1,263,456	761,036
Water	-	-	13,933,680	13,847,815	13,933,680	13,847,815
Storm Water Drainage	-	-	2,300,031	2,200,444	2,300,031	2,200,444
Solid Waste	-	-	2,767,014	2,390,061	2,767,014	2,390,061
<b>Total Expenses</b>	<b>40,279,822</b>	<b>37,506,130</b>	<b>19,000,725</b>	<b>18,438,320</b>	<b>59,280,547</b>	<b>55,944,450</b>
Excess (deficiency) before transfers	44,936,834	48,665,013	14,083,215	19,327,171	59,020,049	67,992,184
Transfers	(1,956,228)	(532,431)	1,956,228	532,431	-	-
Change in Net Position	42,980,606	48,132,582	16,039,443	19,859,602	59,020,049	67,992,184
Beginning Net Position	211,431,641	162,706,697	147,690,078	126,781,413	359,121,719	289,488,110
Prior Period Adjustments	(268,307)	592,362	(587,681)	1,049,063	(855,988)	1,641,425
<b>Ending Net Position</b>	<b>\$ 254,143,940</b>	<b>\$ 211,431,641</b>	<b>\$ 163,141,840</b>	<b>\$ 147,690,078</b>	<b>\$ 417,285,780</b>	<b>\$ 359,121,719</b>

### Governmental Activity Analysis

The City's Governmental activities net position increased by \$42.7 million in 2020. The governmental revenue decreased by \$954,487 to \$85.2 million. Of the total governmental activities' revenue, total program revenues decreased by \$3.6 million to \$58.4 million as compared to the prior year. The decrease is primarily due to \$7.6 million less in capital contributions as compared to 2019. This decrease is offset by an increase in Economic Environment charges for services of \$2.9 million, related to impact fee collections.

The governmental expenses increased by \$2.8 million to \$40.3 million. \$1.1 million of this increase is due to impact fees collected and paid to school districts. Interest on long term debt increased \$502 thousand due to the new 2019 and 2020 debt obligations. Public Safety expenses increased by 5% or \$843 thousand due to the addition of a School Resource Officer, two firefighter/paramedics, two retiree payouts and increase in jail costs by Clark County.

The property tax collections increased in the City of Camas by \$786,107 with 5% growth in new construction in home building and commercial development (Fisher Tower and large multi-family complex). Sales tax collected increased

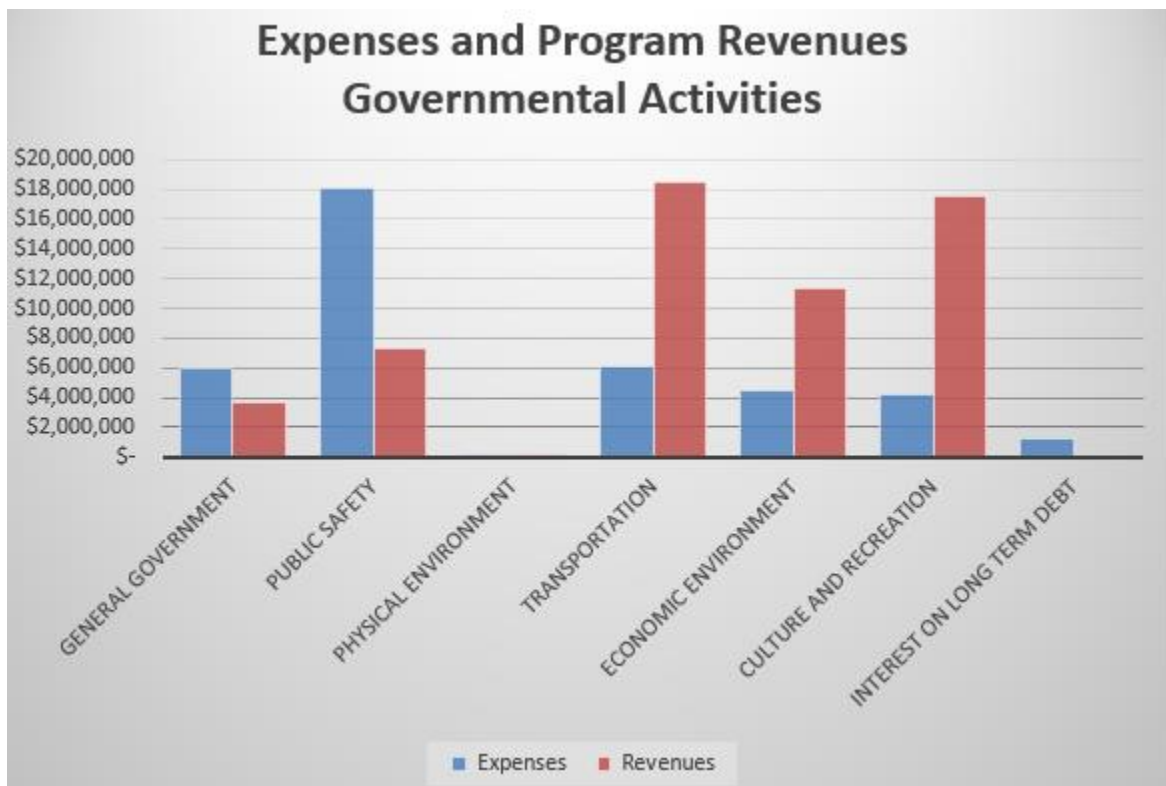
by \$757,672 or 16% which is due to continued growth in new construction and COVID-19 online shopping. The Excise and Other Taxes increased by 34% with robust growth in real estate excise tax. A large real estate transaction occurred for the new apartment complex which sold for over \$83 million. Business and Occupational taxes were flat in 2020 as compared to 2019, this category primarily includes cable franchise fees and utility taxes for natural gas. Natural Gas Utility Tax is impacted by weather and gas prices.

The large increase in Culture and Recreation revenues is attributed to the \$15 million land donation by Green Mountain LLC to the City in December 2020. This is two phased transaction with the donation in 2020 as the first phase and the second phase if the City decides to purchase, occurring in or before October 2021, Phase 2 for \$3.8 million. The City has placed \$100,000 in earnest money in escrow.

Governmental activities expenses for 2020 were 7% higher than 2019. This growth rate in expenses can be attributed the addition of 8 new positions, retirement cash outs, and cost of living increases of 2 to 2.7%. Other cost increases included COVID-19 costs and intergovernmental costs increases.

Overall, net position with governmental activities increased by \$42.7 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 2020, highlighting the proportionate elements of the Revenue and Expenses by program. As well as a detailed chart of sources of revenue in 2020 in the governmental activities.





## Revenues by Sources - Governmental Activities



### Business-Type Activities Analysis

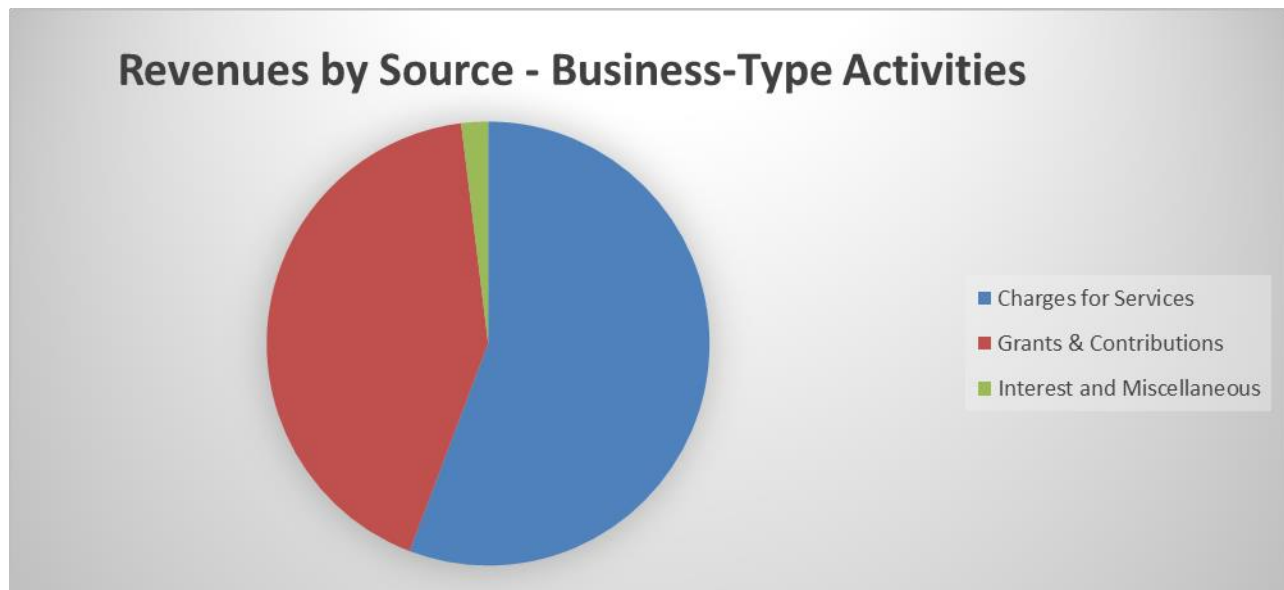
The financial position of the City's Business-Type funds consists of the Water-Sewer Fund, Storm Water Fund, and the Solid Waste Fund. The Water-Sewer Fund is the largest proprietary fund in the City. The financial position of the City's business-type funds is strongly influenced by the Water-Sewer Fund. In 2020, that fund had a \$970,101 increase in charges for services revenues, \$4.4 million decrease in capital grants and contributions due to a decreased in contributed capital in 2020, a \$307 thousand increase in expenses (excluding depreciation and amortization) over the prior year. In addition, there is an increase in capital investment of \$8.5 million, all contributing to a net position growth of 10.7%. The Storm Water Fund increased net position by \$2.4 million to \$25.8 million which is attributed to higher contributed capital in 2020. The Solid Waste Fund improved net position by 8.3% in 2020. This increase was mostly attributed to increase in garbage and recycling revenue while increasing collection and disposal costs by 17%.

#### Business Type Activity Operating Revenue

Water Sewer	\$	13,595,484	74%
Storm Water		1,762,328	10%
Solid Waste		2,938,208	<u>16%</u>
			100%

#### Business Type Activity Operating Expense

Water Sewer	\$	12,235,927	71%
Storm Water		2,275,207	13%
Solid Waste		2,756,630	<u>16%</u>
			100%



## 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, Lacamas Legacy Lands Funds and the Lake and Everett Construction Fund (Capital Funds).

The change in Total Governmental Funds fund balance increased by \$11,856,094 when considering the \$22,668 Prior Period Adjustment (PPA). The Major funds impacts are as follows: The General Fund had an increase of \$2.2 million (when considering the PPA), the Camas/Washougal Fire and EMS Fund had an increase of \$1,535,693, the Real Estate Excise Tax Fund had an increase of \$1.9 million, the Lacamas Legacy Lands funds had an increase of \$2,925,811 and the Lake and Everett Construction Fund had a decrease of \$1,286,520. All other governmental funds had a combined increase in their fund balances of \$4.6 million.

Portions of major fund balances are committed or restricted for specific purposes. The general fund has \$1,277,970 of its fund balance restricted for payment of firefighter pension benefits, and \$156,201 restricted for public safety. The Fire and EMS fund balance is committed to providing public safety services. The Real Estate Excise Tax and Lacamas Legacy Lands fund balances are restricted for capital outlay.

The increase in the General Fund was primarily a result increase in sales tax revenue and lower costs due to the Mayor's Proclamation of a Civil Emergency Supplemental. The Camas/Washougal Fire and EMS Fund increase is the result the unanticipated CARES Act Funding and Ground Emergency Medical Transport funding from the State of Washington. The increase realized in the Real Estate Excise Tax Fund is partially a reflection of strong economic environment in 2020 as well as a single \$83 million real estate excise tax transaction. The increased fund balance in the Legacy Lands Fund is due to bond issued proceeds that have not been spent on capital projects. The decreased fund balance in the

Lake and Everett 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 \$132.6 million. The Water-Sewer Fund had an increase in net position of \$12.8 million when considering the prior period adjustment. A large portion of this increase was attributed to contributed capital of \$12.6 million. Revenues generated from operations were higher than the prior year by \$970 thousand (7.7%), and operating expenses remained fairly stable. The higher revenues were due to combination of residential and commercial growth and increase in rates.

The Storm Water Fund net position increased by 10.5% in 2020. Charges for services increased 6.6% in 2020. Majority of the growth was due to continued \$3.2 million growth in contributed capital from public projects and private development.

The Solid Waste Fund net position increased 8.3% in 2020. Charges for services increased 4.6% with a growing customer base while operating expenses increased 16.6% primarily due to higher recycling costs. Proportionately the revenue exceeded the higher expenses resulting in the increase in net position.

The Internal Service Fund, the Equipment Rental Fund net position showed a \$79,615 increase, including the prior period adjustment, remaining stable between 2020 and 2019. Revenues increased by 13.6% included while expenses increased \$159 thousand (9%) because of the larger fleet increase rate revenue and expense increase reflect higher indirect costs. Rates for the rental of equipment were adjusted with an updated Equipment Rental Rate Model in 2019. The financial model is sustainable and will be carefully monitored.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The City operated with re-adopted biennial budget for 2020 with the adoption of Ordinance No. 19-019. In 2020, General Fund revenues exceeded the anticipated budget by 1%, while expenditures were 93% of the budget. Revenues exceeded COVID-19 collection expectations with sales tax at historic highs and development revenue keeping pace with recent growth patterns. Overall, 2020 ended with almost \$2.1 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 General Fund budget was not amended in 2020. Council adopted Ordinance 20-009 which amended that 2020 Budget for other funds. This Ordinance supplemented the budget for debt service, land acquisition, capital projects and cost increase items.

The City had planned and budgeted for General Fund balances in 2020 to 33% of Fund Balance; however, due to the higher growth in revenue collections and lower expenditures, the fund balance for the General Fund increased by \$2,188,194 ending the year with \$12,705,536. This balance represents almost 45% 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, 2020, was \$432,730,601 (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 \$63.4 million during the year.

Major capital asset additions include completion of Lake and Everett intersection, Brady Street improvements and Legacy Lands acquisitions, water reservoir, Lacamas Creek pump station 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.

	Governmental Activities		Business Activities		Government Wide	
	2020	2019	2020	2019	2020	2019
Land and Right of Way	\$ 162,582,363	\$ 122,614,253	\$ 6,179,355	\$ 3,917,824	\$ 168,761,718	\$ 126,532,077
Building and Systems	12,062,383	12,474,848	23,022,438	23,949,529	35,084,821	36,424,377
Improvements other than building	4,212,634	3,320,592	225,323	18,702,461	4,437,957	22,023,053
Machinery and Equipment	6,562,174	6,776,805	25,651,889	16,246,179	32,214,063	23,022,984
Intangibles	-	643	16,794,331	310,067	16,794,331	310,710
Infrastructure	72,577,760	60,130,057	96,383,260	91,672,251	168,961,020	151,802,308
Construction in progress	1,426,195	6,357,961	5,050,496	2,878,293	6,476,691	9,236,254
	<u>259,423,509</u>	<u>\$ 211,675,159</u>	<u>\$ 173,307,092</u>	<u>\$ 157,676,604</u>	<u>\$ 432,730,601</u>	<u>\$ 369,351,763</u>

### 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).

On December 31, 2020, the City of Camas had total bonded debt outstanding of \$58.0 million and government loans of \$26.6 million. Of this amount, \$24.1 million is general obligation debt. The revenue bonds of \$34 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 2020 and 2019 bonded and non-bonded debt (in thousands).

City of Camas Outstanding Bonded Debt  
(In Thousands)

	Governmental Activities		Business Activities		Government Wide	
	2020	2019	2020	2019	2020	2019
General Obligation Bonds	\$ 23,491	\$ 15,753	\$ 629	\$ 655	\$ 24,120	\$ 16,408
Revenue Bonds		-	33,905	34,995	33,905	34,995
Direct Borrowing and Private Placements	13,856	4,201	12,748	13,057	26,604	17,258
Total	<u>37,347</u>	<u>\$ 19,954</u>	<u>\$ 47,282</u>	<u>\$ 48,707</u>	<u>\$ 84,629</u>	<u>\$ 68,661</u>

The total bonded debt of the City of Camas increased by a net \$6.6 million during 2020 with a new general obligation bond issue of \$9.07 million offset with regular scheduled bond payments. The proceeds from the general obligation

bond funds the remaining Legacy Lands Project. The City's remaining capacity for non-voted debt is approximately \$42 million. City of Camas is currently rated AA+ for general obligation debt by Standard and Poor's Rating Service. The City's Water and Sewer revenue bonds' rating of Aa3 was reaffirmed in April, 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, 2020. 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:

Projects	Projects to Date	Remaining Commitment
Brady Road Improvement	\$ 4,291,472	\$ 1,005,578
3rd Ave Bridge Seismic Retrofit	95,682	402,500
Lake Road and Everett Intersection	5,501,499	1,219,202
NW 38th Ave Impr., Ph 3	43,816	651,328

#### Business Activity Construction Projects:

Projects	Projects to Date	Remaining Commitment
Ostenson Canyon Storm	\$ 43,907	\$ 134,376
544' PZ 2.0 MG Reservoir	4,097,998	1,348,006
Lacamas Creek Pump Station	3,251,989	349,806

## 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 4<sup>th</sup> Avenue  
Camas, WA, 98607.

Additional information about the City's operations and activities can be obtained from the website at [www.cityofcamas.us](http://www.cityofcamas.us).

The City's transparent budget can be found at: <https://finance.cityofcamas.us/#!/dashboard>

**CITY OF CAMAS, WASHINGTON**

Statement of Net Position

December 31, 2020

	Governmental Activities	Business-type Activities	Total Primary Government
Assets:			
Cash, Cash Equivalents and Pooled Investments	\$ 39,936,298	\$ 17,920,393	\$ 57,856,691
Receivables (Net of Allowance for Uncollectible)	4,359,671	4,676,611	9,036,282
Internal Balances	(1,758,787)	1,758,787	-
Restricted Assets			
Cash, Cash Equivalents and Pooled Investments	5,346,210	19,444,546	24,790,756
Investments	-	2,092,214	2,092,214
Net Pension Assets	5,573,720	-	5,573,720
Capital Assets Not Being Depreciated:			
Land and Improvements to Land	70,499,968	3,132,683	73,632,651
Land Rights	92,082,395	3,046,672	95,129,067
Construction Work in Progress	1,426,195	5,050,496	6,476,691
Capital Assets Net of Accumulated Depreciation:			
Buildings	12,062,383	23,022,438	35,084,821
Improvements Other than Buildings	4,212,634	25,651,889	29,864,523
Machinery and Equipment	6,562,175	16,794,331	23,356,506
Intangibles	-	225,323	225,323
Infrastructure	72,577,759	96,383,260	168,961,019
Total Assets	<u>312,880,621</u>	<u>219,199,643</u>	<u>532,080,264</u>
Deferred Outflows of Resources			
Amounts related to pensions	1,924,263	335,108	2,259,371
Amounts related to OPEB	870,448	52,078	922,526
Total deferred outflows of resources	<u>2,794,711</u>	<u>387,186</u>	<u>3,181,897</u>
Liabilities:			
Accounts Payable and Other Current Liabilities	1,968,227	587,407	2,555,634
Accrued Interest Payable	365,205	347,047	712,252
Line of Credit	1,750,118	1,050,000	2,800,118
Customer Deposits	646,205	103,641	749,846
Unearned Revenue	-	2,892	2,892
Developer Credit	2,053,861	689,310	2,743,171
Noncurrent Liabilities:			
Due within One Year	3,630,161	2,722,670	6,352,831
Due in More than One Year	39,051,292	49,281,624	88,332,916
Net Pension Liability	2,474,274	928,243	3,402,517
Total Pension Liability	242,316	-	242,316
Total OPEB Liability	6,835,117	385,697	7,220,814
Total Liabilities	<u>59,016,776</u>	<u>56,098,531</u>	<u>115,115,307</u>
Deferred Inflows of Resources			
Amounts related to pensions	1,819,615	304,877	2,124,492
Amounts related to OPEB	695,001	41,581	736,582
Total deferred inflows of resources	<u>2,514,616</u>	<u>346,458</u>	<u>2,861,074</u>
Net Position:			
Net Investment in Capital Assets	223,142,320	129,669,304	352,811,624
Restricted for:			
Tourism	38,207	-	38,207
Public Safety	156,201	-	156,201
Debt Service	10,136	1,716,329	1,726,465
Capital	18,177,057	11,582,557	29,759,614
Pensions	6,613,987	-	6,613,987
Unrestricted	6,006,032	20,173,650	26,179,682
Total Net Position	<u>\$ 254,143,940</u>	<u>\$ 163,141,840</u>	<u>\$ 417,285,780</u>

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

**CITY OF CAMAS, WASHINGTON**

Statement of Activities

Year Ended December 31, 2020

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	\$ 6,015,706	\$ 3,488,924	\$ 198,986	\$ -	\$ (2,327,796)	\$ -	\$ (2,327,796)
Public Safety	18,067,694	6,451,592	788,621	-	(10,827,481)	-	(10,827,481)
Physical Environment	188,859	75,864	4,292	-	(108,703)	-	(108,703)
Transportation	6,063,293	432,536	28,824	18,030,676	12,428,743	-	12,428,743
Economic Environment	4,537,089	11,344,944	17,410	-	6,825,265	-	6,825,265
Culture and Recreation	4,143,725	11,625	21,227	17,551,035	13,440,162	-	13,440,162
Interest on Long-Term Debt	1,263,456	-	-	-	(1,263,456)	-	(1,263,456)
TOTAL GOVERNMENTAL ACTIVITIES	40,279,822	21,805,485	1,059,360	35,581,711	18,166,734	-	18,166,734
Business Type Activities:							
Water Sewer	13,933,680	13,751,114	67,417	12,251,191	-	12,136,042	12,136,042
Storm Water Drainage	2,300,031	1,762,328	32,977	1,631,566	-	1,126,840	1,126,840
Solid Waste	2,767,014	2,938,208	3,372	-	-	174,566	174,566
TOTAL BUSINESS-TYPE ACTIVITIES	19,000,725	18,451,650	103,766	13,882,757	-	13,437,448	13,437,448
Total Primary Government	\$ 59,280,547	\$ 40,257,135	\$ 1,163,126	\$ 49,464,468	\$ 18,166,734	\$ 13,437,448	\$ 31,604,182
General Revenues:							
Taxes:							
Property Taxes Levied for General Purposes				\$	13,081,918	\$ -	\$ 13,081,918
Property Taxes Levied for Voted Levy (EMS)					2,233,102	-	2,233,102
Property Taxes, Levied for Debt Service					606,000	-	606,000
Sales and Use Taxes					5,462,681	-	5,462,681
Business and Occupation Taxes					496,846	-	496,846
Excise and Other Taxes					3,164,344	-	3,164,344
Penalties and Interest					-		-
Grants and Contributions not Restricted to Specific Programs					1,105,984	-	1,105,984
Miscellaneous					44,716	-	44,716
Gain (Loss) on Disposal of Capital Assets					42,638		42,638
Transfers					(1,956,228)	1,956,228	-
Unrestricted Investment Earnings					531,871	645,767	1,177,638
Total General Revenues, Contributions and Transfers					24,813,872	2,601,995	27,415,867
Change in Net Position					42,980,606	16,039,443	59,020,049
Net Position - Beginning					211,431,641	147,690,078	359,121,719
Prior Period Adjustments					(268,307)	(587,681)	(855,988)
Net Position - Ending				\$	254,143,940	\$ 163,141,840	\$ 417,285,780

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



CITY OF CAMAS, WASHINGTON  
Governmental Funds  
Balance Sheet  
December 31, 2020

	General Fund	Camas-Washougal Fire & EMS Fund	Real Estate Excise Tax Fund	Lacamas Legacy Lands Fund	Lake and Everett Construction Fund	Other Governmental Funds	Total Governmental Funds
Assets:							
Cash, Cash Equivalents, and Pooled Investments	\$ 10,716,562	\$ 2,968,179	10,194,695	\$ 6,173,961	\$ 222,245	\$ 11,600,041	\$ 41,875,683
Cash, Cash Equivalents, and Pooled Investments, restricted for Pension	1,277,970	-	-	-	-	-	1,277,970
Property Taxes Receivables	186,382	31,278	-	-	-	8,769	226,429
Sales Taxes Receivable	906,681	-	-	-	-	2,427	909,108
Other Taxes Receivable	81,009	-	-	-	-	-	81,009
Accounts Receivable (net)	272,112	985,234	-	-	-	13,909	1,271,255
Interest Receivable	1,616	-	-	-	-	-	1,616
Due from Other Governmental Units	125,877	-	16,315	-	1,538,539	189,523	1,870,254
Total Assets	<u>13,568,209</u>	<u>3,984,691</u>	<u>10,211,010</u>	<u>6,173,961</u>	<u>1,760,784</u>	<u>11,814,669</u>	<u>47,513,324</u>
Liabilities, Deferred Inflows of Resources and Fund Balances:							
Liabilities:							
Accounts Payable	370,254	26,363	918,077	-	284,899	340,596	1,940,189
Due to Other Governmental Units	13,670	-	-	-	-	-	13,670
Line of Credit	-	-	-	-	1,750,118	-	1,750,118
Revenues Collected in Advance	-	-	-	-	-	10,500	10,500
Custodial Accounts	219,689	-	-	-	-	426,516	646,205
Total Liabilities	<u>603,613</u>	<u>26,363</u>	<u>918,077</u>	<u>-</u>	<u>2,035,017</u>	<u>777,612</u>	<u>4,360,682</u>
Deferred Inflows of Resources							
Unavailable revenue	<u>259,060</u>	<u>643,222</u>	<u>16,315</u>	<u>-</u>	<u>1,338,539</u>	<u>197,382</u>	<u>2,454,518</u>
Total deferred inflows of resources	<u>259,060</u>	<u>643,222</u>	<u>16,315</u>	<u>-</u>	<u>1,338,539</u>	<u>197,382</u>	<u>2,454,518</u>
Fund Balances:							
Restricted							
Tourism	-	-	-	-	-	38,207	38,207
Public Safety	156,201	-	-	-	-	-	156,201
Debt Service	-	-	-	-	-	10,136	10,136
Capital Outlay	-	-	9,276,618	6,173,961	-	9,575,942	25,026,521
Pension	1,277,790	-	-	-	-	-	1,277,790
Committed - Urban Tree Program	-	-	-	-	-	15,578	15,578
Committed - Public Safety	-	3,315,106	-	-	-	-	3,315,106
Assigned - Cemetery	114,526	-	-	-	-	-	114,526
Assigned - Street Operations	-	-	-	-	-	1,199,812	1,199,812
Assigned - Working Capital	161,683	-	-	-	-	-	161,683
Unassigned	<u>10,995,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,612,772)</u>	<u>-</u>	<u>9,382,564</u>
Total Fund Balances	<u>12,705,536</u>	<u>3,315,106</u>	<u>9,276,618</u>	<u>6,173,961</u>	<u>(1,612,772)</u>	<u>10,839,675</u>	<u>40,698,124</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 13,568,209</u>	<u>\$ 3,984,691</u>	<u>10,211,010</u>	<u>\$ 6,173,961</u>	<u>\$ 1,760,784</u>	<u>\$ 11,814,669</u>	<u>\$ 47,513,324</u>
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							255,307,429
Other long-term assets are not available to pay for current-period expenditures and, therefore are deferred in the funds							2,454,518
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.							4,324,920
Other items related to Pension and OPEB activity that are not financial resources therefore, not reported in the funds.							5,849,866
Long-term liabilities that are not due and payable in the current period and are not reported in the funds							(54,490,917)
Net position of governmental activities						\$	<u>254,143,940</u>

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, 2020

	General Fund	Camas-Washougal Fire & EMS Fund	Real Estate Excise Tax Fund	Lacamas Legacy Lands Fund	Lake and Everett Construction Fund	Other Governmental Funds	Total Governmental Funds
Revenues:							
Property Taxes	\$ 13,037,378	\$ 2,233,102	\$ -	\$ -	\$ -	\$ 606,000	\$ 15,876,480
Sales and Use Taxes	5,446,837	-	-	-	-	15,844	5,462,681
Other Taxes	496,846	-	3,164,344	-	-	-	3,661,190
License and Permits	1,426,923	77,279	-	-	-	-	1,504,202
Intergovernmental	864,751	1,456,757	89,452	2,047,157	1,161,663	4,793,809	10,413,589
Charges for Services	4,553,987	5,173,105	3,555,664	-	-	5,260,957	18,543,713
Fines and Forfeits	164,710	2,888	-	-	-	-	167,598
Interest Earnings	168,634	28,746	139,765	24,741	-	133,608	495,494
Rents and Royalties	21,634	-	-	-	-	-	21,634
Contributions/Donations	22,218	-	-	-	-	-	22,218
Miscellaneous	48,843	2,546	-	-	-	-	51,389
Total Revenues	<u>26,252,761</u>	<u>8,974,423</u>	<u>6,949,225</u>	<u>2,071,898</u>	<u>1,161,663</u>	<u>10,810,218</u>	<u>56,220,188</u>
Expenditures:							
Current							
General Government	6,038,364	-	40,489	-	-	-	6,078,853
Public Safety	7,051,126	10,763,836	-	-	-	-	17,814,962
Physical Environment	191,598	-	-	-	-	-	191,598
Transportation	-	-	-	-	-	1,815,648	1,815,648
Economic Environment	998,846	-	3,555,664	-	-	6,875	4,561,385
Culture and Recreation	3,474,119	-	-	-	-	-	3,474,119
Capital Outlay	192,146	149,499	481,723	17,090,126	5,125,950	4,928,526	27,967,970
Debt Service	-	-	-	-	-	-	-
Principal Retirement	-	-	-	-	-	1,783,629	1,783,629
Interest and Other Charges	-	-	-	43,730	4,363	1,081,538	1,129,631
Total Expenditures	<u>17,946,199</u>	<u>10,913,335</u>	<u>4,077,876</u>	<u>17,133,856</u>	<u>5,130,313</u>	<u>9,616,216</u>	<u>64,817,795</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,306,562	(1,938,912)	2,871,349	(15,061,958)	(3,968,650)	1,194,002	(8,597,607)
Other Financing Sources (Uses)							
Intergovernmental Loan Issuance	-	-	-	-	2,611,867	-	2,611,867
Notes Issued	-	-	-	7,500,000	-	-	7,500,000
Sale of Capital Assets	-	5,000	-	-	-	-	5,000
Insurance Recoveries	-	-	-	-	-	11,622	11,622
Bonds Issued	-	-	-	9,065,000	-	-	9,065,000
Premium on Bonds Issued	-	-	-	1,418,757	-	-	1,418,757
Transfers In	41,453	3,536,686	38,797	4,012	70,263	5,394,751	9,085,962
Transfers Out	(6,159,821)	(67,081)	(1,001,432)	-	-	(1,993,505)	(9,221,839)
Total Other Financing Sources and Uses	<u>(6,118,368)</u>	<u>3,474,605</u>	<u>(962,635)</u>	<u>17,987,769</u>	<u>2,682,130</u>	<u>3,412,868</u>	<u>20,476,369</u>
Net Change in Fund Balances	2,188,194	1,535,693	1,908,714	2,925,811	(1,286,520)	4,606,870	11,878,762
Fund Balance at Beginning of Year	10,540,010	1,779,413	7,367,904	3,248,150	(326,252)	6,232,805	28,842,030
Prior Period Adjustments	(22,668)	-	-	-	-	-	(22,668)
Fund Balance at End of Year	<u>\$ 12,705,536</u>	<u>\$ 3,315,106</u>	<u>\$ 9,276,618</u>	<u>\$ 6,173,961</u>	<u>\$ (1,612,772)</u>	<u>\$ 10,839,675</u>	<u>\$ 40,698,124</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, 2020

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

Net changes in fund balances - total governmental funds:	\$ 11,878,762
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.	22,545,663
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.	25,411,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	1,488,230
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 position. 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.	(18,811,995)
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.	356,616
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.	112,330
Change in net position of governmental activities	\$ <u>42,980,606</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, 2020

	Original and Final Budget	Actual Amount	Variance with Final Budget
Revenues:			
Property Taxes	\$ 13,031,956	\$ 13,037,378	\$ 5,422
Sales and Use Taxes	4,129,151	5,446,837	1,317,686
Other Taxes	557,556	496,846	(60,710)
License and Permits	1,880,379	1,426,923	(453,456)
Intergovernmental	619,557	860,459	240,902
Charges for Services	5,050,795	4,481,013	(569,782)
Fines and Forfeits	216,429	164,710	(51,719)
Interest Earnings	123,080	134,411	11,331
Rents and Royalties	219,219	21,634	(197,585)
Contributions/Donations	25,000	22,218	(2,782)
Miscellaneous	23,371	48,843	25,472
Total Revenues	<u>25,876,493</u>	<u>26,141,272</u>	<u>264,779</u>
Expenditures:			
Current			
General Government	6,407,377	5,910,789	(496,588)
Public Safety	7,034,168	6,889,680	(144,488)
Economic Environment	1,205,110	998,846	(206,264)
Culture and Recreation	3,888,510	3,474,119	(414,391)
Capital Outlay	306,923	192,146	(114,777)
Total Expenditures	<u>18,842,088</u>	<u>17,465,580</u>	<u>(1,376,508)</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	7,034,405	8,675,692	1,641,287
Other Financing Sources (Uses):			
Transfers Out	(7,094,112)	(6,607,369)	486,743
Total Other Financing Sources and Uses	<u>(7,094,112)</u>	<u>(6,607,369)</u>	<u>486,743</u>
Net Change in Fund Balance	(59,707)	2,068,323	2,128,030
Fund Balances at Beginning of Year	8,683,967	8,683,967	-
Prior Period Adjustments	-	(22,668)	(22,668)
Fund Balances at End of Year	<u>\$ 8,624,260</u>	<u>\$ 10,729,622</u>	<u>\$ 2,105,362</u>
Adjustments to general accepted accounting principles (GAAP) Basis			
Cemetery Fund		114,526	
Firemen's Pension Fund		1,277,792	
OPEB Funds		583,596	
Fund Balance - GAAP basis		<u>\$ 12,705,536</u>	

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, 2020

	Budgeted Amounts			
	Original	Final	Actual Amount	Variance with Final Budget
Revenues:				
Property Taxes	\$ 2,241,972	\$ 2,241,972	\$ 2,233,102	\$ (8,870)
License and Permits	76,092	76,092	77,279	1,187
Intergovernmental	1,290	1,290	1,456,757	1,455,467
Charges for Services	5,367,938	5,367,938	5,173,105	(194,833)
Fines and Forfeits	16,905	16,905	2,888	(14,017)
Interest Earnings	16,167	16,167	28,746	12,579
Miscellaneous	2,738	2,738	2,546	(192)
Total Revenues	<u>7,723,102</u>	<u>7,723,102</u>	<u>8,974,423</u>	<u>1,251,321</u>
Expenditures:				
Current				
Security/Persons and Property	10,866,855	10,916,855	10,763,836	(153,019)
Capitalized Expenditures	<u>150,000</u>	<u>150,000</u>	<u>149,499</u>	<u>(501)</u>
Total Expenditures	<u>11,016,855</u>	<u>11,066,855</u>	<u>10,913,335</u>	<u>(153,520)</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	(3,293,753)	(3,343,753)	(1,938,912)	1,404,841
Other Financing Sources (Uses):				
Sale of Capital Assets	-	-	5,000	5,000
Transfers In	3,544,138	3,544,138	3,536,686	(7,452)
Transfers Out	<u>(148,583)</u>	<u>(67,081)</u>	<u>(67,081)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>3,395,555</u>	<u>3,477,057</u>	<u>3,474,605</u>	<u>(2,452)</u>
Net Change in Fund Balance	101,802	133,304	1,535,693	1,402,389
Fund Balances at Beginning of Year	<u>1,779,413</u>	<u>1,779,413</u>	<u>1,779,413</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ 1,881,215</u>	<u>\$ 1,912,717</u>	<u>\$ 3,315,106</u>	<u>\$ 1,402,389</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, 2020**

	Enterprise Funds				(Governmental Activities)
	Water-Sewer	Storm Water	Non-Major Solid Waste Fund	Total	Internal Service - Equipment Rental
<b>Assets:</b>					
<b>Current Assets:</b>					
Cash, Cash Equivalents, and Pooled Investments	\$ 12,109,932	\$ 2,776,353	\$ 3,034,108	\$ 17,920,393	\$ 2,128,855
Receivables					
Accounts	1,987,362	317,885	534,860	2,840,107	-
Developer Agreement	332,192	-	-	332,192	-
Restricted Assets					
Cash and Cash Equivalents	19,444,546	-	-	19,444,546	-
Investments	2,092,214	-	-	2,092,214	-
<b>Total Current Assets</b>	<b>35,966,246</b>	<b>3,094,238</b>	<b>3,568,968</b>	<b>42,629,452</b>	<b>2,128,855</b>
<b>Noncurrent Assets:</b>					
Developer Agreement	1,504,312	-	-	1,504,312	-
Nondepreciable Assets:					
Land and Improvements to Land	1,930,433	1,202,250	-	3,132,683	104,732
Land Rights	3,024,486	22,186	-	3,046,672	-
Construction in Progress	4,949,841	100,655	-	5,050,496	-
Property, Plant and Equipment (Net)					
Building	23,022,438	-	-	23,022,438	574,623
Intangible Assets	225,323	-	-	225,323	-
Improvements Other than Buildings	18,545,390	7,106,499	-	25,651,889	14,673
Machinery and Equipment	16,785,492	8,839	-	16,794,331	3,422,052
Infrastructure	81,112,850	15,270,410	-	96,383,260	-
<b>Total Noncurrent Assets</b>	<b>151,100,565</b>	<b>23,710,839</b>	<b>-</b>	<b>174,811,404</b>	<b>4,116,080</b>
<b>Total Assets</b>	<b>187,066,811</b>	<b>26,805,077</b>	<b>3,568,968</b>	<b>217,440,856</b>	<b>6,244,935</b>
<b>Total Deferred Outflows of Resources</b>					
Amounts related to OPEB	31,247	-	20,831	52,078	-
Amounts related to pensions	233,890	59,279	41,939	335,108	43,772
<b>Total Deferred Outflows of Resources</b>	<b>265,137</b>	<b>59,279</b>	<b>62,770</b>	<b>387,186</b>	<b>43,772</b>
<b>Liabilities</b>					
<b>Current Liabilities:</b>					
Accounts Payable	241,793	30,111	213,654	485,558	14,368
Line of Credit	1,050,000	-	-	1,050,000	-
Accrued Interest Payable	344,933	2,114	-	347,047	-
Accrued Employee Benefits	17,002	1,136	2,108	20,246	2,956
Customer Deposits	2,714	100,927	-	103,641	-
Unearned Revenues	2,892	-	-	2,892	-
Total OPEB liability - Short Term	13,182	-	8,788	21,970	-
Bonds, Notes and Loans Payable	2,642,168	38,286	-	2,680,454	-
Payable from Restricted Assets	101,849	-	-	101,849	-
<b>Total Current Liabilities</b>	<b>4,416,533</b>	<b>172,574</b>	<b>224,550</b>	<b>4,813,657</b>	<b>17,324</b>
<b>Noncurrent Liabilities:</b>					
Bonds, Notes and Loan Payable	48,401,818	697,593	-	49,099,411	-
Unearned Revenue - Developer Credit	689,310	-	-	689,310	-
Net Pension Liability	647,872	164,201	116,170	928,243	121,248
Total OPEB liability	231,418	-	154,279	385,697	-
Accrued Employee Benefits	153,020	10,223	18,970	182,213	26,605
<b>Total Noncurrent Liabilities</b>	<b>50,123,438</b>	<b>872,017</b>	<b>289,419</b>	<b>51,284,874</b>	<b>147,853</b>
<b>Total Liabilities</b>	<b>54,539,971</b>	<b>1,044,591</b>	<b>513,969</b>	<b>56,098,531</b>	<b>165,177</b>
<b>Deferred Inflows of Resources</b>					
Amounts related to Pensions	212,790	53,931	38,156	304,877	39,823
Amounts related to OPEB	24,949	-	16,632	41,581	-
<b>Total deferred inflows of resources</b>	<b>237,739</b>	<b>53,931</b>	<b>54,788</b>	<b>346,458</b>	<b>39,823</b>
<b>Net Position:</b>					
Net Investment in Capital Assets	106,694,344	22,974,960	-	129,669,304	4,116,080
Restricted for Debt Service	1,716,329	-	-	1,716,329	-
Restricted for Capital Purposes	11,582,557	-	-	11,582,557	-
Unrestricted	12,561,008	2,790,874	3,062,981	18,414,863	1,967,627
<b>Total Net Position</b>	<b>\$ 132,554,238</b>	<b>\$ 25,765,834</b>	<b>\$ 3,062,981</b>	<b>\$ 161,383,053</b>	<b>\$ 6,083,707</b>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				1,758,787	
Net Position of Business-type Activities				<u>\$ 163,141,840</u>	

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

**CITY OF CAMAS, WASHINGTON**  
Proprietary Funds  
Statement of Revenues, Expenses and Changes in Net Position  
For the Fiscal Year Ended December 31, 2020

	Enterprise Funds				(Governmental Activities)
	Water-Sewer	Storm Water	Non-Major Solid Waste Fund	Total	Internal Service - Equipment Rental
Operating Revenues:					
Charge for Services	\$ 13,595,484	\$ 1,762,328	\$ 2,938,208	\$ 18,296,020	\$ 1,810,055
Total Operating Revenues	<u>13,595,484</u>	<u>1,762,328</u>	<u>2,938,208</u>	<u>18,296,020</u>	<u>1,810,055</u>
Operating Expenses:					
Collection and Disposal	-	-	2,373,898	2,373,898	-
Storm Drainage Operations and Maintenance	-	1,502,292	-	1,502,292	-
Water Operations and Maintenance	2,918,824	-	-	2,918,824	-
Sewer Operations and Maintenance	2,362,571	-	-	2,362,571	-
Customer Accounts	113,647	-	-	113,647	-
Administration	1,643,828	453	261,133	1,905,414	-
Equipment Rental Operations	-	-	-	-	1,057,464
Taxes	535,323	30,083	121,599	687,005	-
Depreciation and Amortization	4,661,734	742,379	-	5,404,113	806,933
Total Operating Expenses	<u>12,235,927</u>	<u>2,275,207</u>	<u>2,756,630</u>	<u>17,267,764</u>	<u>1,864,397</u>
Operating Income (loss)	1,359,557	(512,879)	181,578	1,028,256	(54,342)
Nonoperating Revenues (Expenses)					
Interest Earnings	547,253	48,301	50,213	645,767	36,380
State and Federal Grants	67,417	32,977	3,372	103,766	19,050
Interest and Fiscal Charges	(1,578,632)	(19,561)	-	(1,598,193)	-
Gain (Loss) on Disposal of Assets	(109,215)	-	-	(109,215)	37,638
Miscellaneous Revenue (Expense)	13,650	-	-	13,650	200
Total Nonoperating Revenues (Expenses)	<u>(1,059,527)</u>	<u>61,717</u>	<u>53,585</u>	<u>(944,225)</u>	<u>93,268</u>
Income (Loss) before Contributions and Transfers	300,030	(451,162)	235,163	84,031	38,926
Capital Contributions	12,594,638	3,250,450	-	15,845,088	47,851
Transfers In	132,782	3,095	-	135,877	-
Change in Net Position	<u>13,027,450</u>	<u>2,802,383</u>	<u>235,163</u>	<u>16,064,996</u>	<u>86,777</u>
Total Net Position at Beginning of Year	119,750,648	23,327,272	2,827,818	145,905,738	6,004,092
Prior Period Adjustments	(223,860)	(363,821)	-	(587,681)	(7,162)
Total Net Position at End of Year	<u>\$ 132,554,238</u>	<u>\$ 25,765,834</u>	<u>\$ 3,062,981</u>	<u>\$ 161,383,053</u>	<u>\$ 6,083,707</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(25,553)	
Change in Net Position of Business-type Activities				<u>\$ 16,039,443</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, 2020

	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	\$ 13,306,703	\$ 1,738,043	\$ 2,921,949	\$ 17,966,695	\$ -
Cash received from Interfund Services Provided	-	-	-	-	1,810,055
Cash payments to Suppliers	(4,344,797)	(716,397)	(924,491)	(5,985,685)	(1,021,696)
Cash payments to Employees	(2,596,022)	(683,047)	(473,658)	(3,752,727)	(141,064)
Cash payments to Disposal Contractor	-	-	(834,738)	(834,738)	-
Cash payments for Interfund Services Used	(349,482)	(252,459)	(345,658)	(947,599)	-
Cash outflow for Taxes Paid	(535,323)	(30,083)	(121,599)	(687,005)	-
Cash received for Miscellaneous Revenues	158,917	100,927	-	259,844	200
Cash paid for other non operating activities	(141,980)	-	-	(141,980)	-
Net Cash Provided by Operating Activities	<u>5,498,016</u>	<u>156,984</u>	<u>221,805</u>	<u>5,876,805</u>	<u>647,495</u>
Cash Flows from Noncapital Financing Activities:					
Proceeds from State Grants	67,417	32,977	3,372	103,766	19,050
Transfers - In	<u>132,782</u>	<u>-</u>	<u>-</u>	<u>132,782</u>	<u>-</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>200,199</u>	<u>32,977</u>	<u>3,372</u>	<u>236,548</u>	<u>19,050</u>
Cash Flows from Capital and Related Financing Activities:					
Proceeds from Other Long Term Debt	1,758,004	-	-	1,758,004	-
Acquisition and Construction of Capital Assets	(9,493,813)	(97,563)	-	(9,591,376)	(600,357)
Principal Paid on Revenue Bonds	(1,090,000)	(25,639)	-	(1,115,639)	-
Principal Paid on Other Long Term Obligations	(2,063,429)	(3,539)	-	(2,066,968)	-
Interest Paid on Revenue Bonds and Other Long Term Debt	(1,867,405)	(24,114)	-	(1,891,519)	-
Proceeds from Line of Credit	3,481,097	-	-	3,481,097	-
Payments on Line of Credit	(2,431,097)	-	-	(2,431,097)	-
Capital Contributed from Customers and Developers	3,826,855	-	-	3,826,855	-
Proceeds from Sale of Property	-	-	-	-	37,638
Proceeds from Insurance Recoveries	<u>6,450</u>	<u>-</u>	<u>-</u>	<u>6,450</u>	<u>-</u>
Net Cash Provided for Capital and Related Financing Activities	<u>(7,873,338)</u>	<u>(150,855)</u>	<u>-</u>	<u>(8,024,193)</u>	<u>(562,719)</u>
Cash Flows from Investing Activities:					
Interest on Investments and Cash Equivalents	548,074	48,301	50,213	646,588	36,379
Purchase of Investment Securities	(500,000)	-	-	(500,000)	-
Proceeds from Sale and Maturities of Investment Securities	<u>9,551,690</u>	<u>-</u>	<u>-</u>	<u>9,551,690</u>	<u>-</u>
Net Cash Used by Investing Activities	<u>9,599,764</u>	<u>48,301</u>	<u>50,213</u>	<u>9,698,278</u>	<u>36,379</u>
Net Increase (Decrease) in Cash and Cash Equivalents	7,424,641	87,407	275,390	7,787,438	140,205
Cash and Cash Equivalents at Beginning 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 at End of Year	<u>\$ 31,554,478</u>	<u>\$ 2,776,353</u>	<u>\$ 3,034,108</u>	<u>\$ 37,364,939</u>	<u>\$ 2,128,855</u>
Cash and cash equivalents	\$ 12,109,932	\$ 2,776,353	\$ 3,034,108	\$ 17,920,393	\$ 2,128,855
Restricted cash and cash equivalents	<u>19,444,546</u>	<u>-</u>	<u>-</u>	<u>19,444,546</u>	<u>-</u>
Total Cash and Cash Equivalents	<u>\$ 31,554,478</u>	<u>\$ 2,776,353</u>	<u>\$ 3,034,108</u>	<u>\$ 37,364,939</u>	<u>\$ 2,128,855</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, 2020

	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)	\$ 1,359,557	\$ (512,879)	\$ 181,578	\$ 1,028,256	\$ (54,342)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by Operations:					
Depreciation Expense	4,661,734	742,379	-	5,404,113	806,933
(Increase) Decrease in Receivables	(286,687)	(24,285)	(16,259)	(327,231)	-
Increase (Decrease) in Current Payables	(170,459)	(163,540)	73,679	(260,320)	(76,692)
Increase (Decrease) in Accrued Employee Benefits	32,383	106,522	(2,065)	136,840	1,807
Increase (Decrease) in Unearned Revenue	(4,986)	-	-	(4,986)	-
Increase (Decrease) in Pension Related items	(105,492)	8,787	(15,718)	(112,423)	(30,411)
Increase (Decrease) in OPEB Related items	1,672	-	590	2,262	-
Increase (Decrease) in Customer Deposits	2,714	-	-	2,714	-
Receipt of Non-Operating Revenues	7,773	-	-	7,773	200
Total Adjustments	4,138,652	669,863	40,227	4,848,742	701,837
Net Cash Provided by Operating Activities	\$ 5,498,209	\$ 156,984	\$ 221,805	\$ 5,876,998	\$ 647,495
Noncash Investing, Financing and Capital Activities					
Capital Assets Donated	\$ 8,361,312	1,631,566	-	\$ 9,992,878	\$ -
Capital Assets Donated from Other Funds	343,447	1,618,884	-	1,962,331	47,851
Net Change in Fair Value of Investments	66,137	-	-	66,137	-
Capital Asset Obtained through Accounts Payable	33,141	-	-	33,141	-

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

**CITY OF CAMAS, WASHINGTON**  
Statement of Fiduciary Net Position  
December 31, 2020

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	Other Custodial Activities
Assets:	
Cash, Cash Equivalents, and Pooled Investments	\$ 144,507
Total Assets	<u>144,507</u>
Liabilities:	
Deposits payable	<u>133,788</u>
Total Liabilities	<u>133,788</u>
Fiduciary Net Position	
Restricted for Fiduciary Funds	<u>10,719</u>
Total Fiduciary Net Position	<u>\$ 10,719</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, 2020

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	Other Custodial Activities
Additions:	
Contributions:	
Sales of Merchandise	\$ 442
Total Contributions	<u>442</u>
Investment Income:	
Interest Earnings	<u>2,795</u>
Net Investment Income	<u>2,795</u>
Total Additions	<u>3,237</u>
Deductions:	
Total Deductions	<u>-</u>
Net Increase in Fiduciary Net Position	3,237
Net Position - Beginning	<u>7,482</u>
Net Position - Ending	<u><u>\$ 10,719</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, 2020

#### 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.

##### 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 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 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 \$2,778,195 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 2020.
- 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 *Lacamas Legacy Lands Fund* is a capital projects fund established in 2018 to account for acquisition of open space lands north of Lacamas Lake with the intent to preserve the forest and pastures in perpetuity.
- The *Lake and Everett Construction Fund* is a capital projects fund established in 2018 to account for the upgrade of the major intersection at NE Lake Road and NE Everett Street.

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 includes 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 statement of net position 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 a 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, because 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 \$38,294,474 of restricted net position, of which \$31,486,079 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 and deferred inflows 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 represents 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 \$114,526 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	\$	6,083,707
Less: Internal receivable representing cost to business-type activities in excess of charges - prior years		(1,784,340)
Add: Internal payable representing charges in excess of cost to business-type activities - current year		<u>25,553</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	\$	<u><u>4,324,920</u></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	\$	5,573,720
Deferred outflows related to pensions		1,880,491
Deferred outflows related to OPEB		870,448
Deferred inflows related to pensions		(1,779,792)
Deferred inflows related to OPEB		<u>(695,001)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	\$	<u><u>5,849,866</u></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:

Public Placement Bonds	\$	(23,491,030)
Public Placement Issuance Premium		(2,912,035)
Notes from Direct Borrowings and Direct Placement		(13,856,111)
Direct Placement Issuance Premium		(90,253)
Net Pension Liability		(2,614,615)
OPEB Liability		(7,226,744)
Interest Payable		(354,705)
Impact Fee Credits		(2,053,861)
Compensated Absences		<u>(1,891,563)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	\$	<u><u>(54,490,917)</u></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	\$	27,967,970
Depreciation expense		<u>(5,422,307)</u>
Net adjustment to increase net changes in fund balances-total governmental funds to arrive at changes in net position of governmental activities	\$	<u><u>22,545,663</u></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 position in the statement of activities, but do not appear in the governmental funds because they are not financial resources	\$	27,409,973
Transfer of asset from business type activity		141,980
Transfer of asset to business type activity		<u>(1,962,331)</u>
Net book value of assets retired		<u>(178,622)</u>
Net adjustment to increase net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities	\$	<u><u>25,411,000</u></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	\$	404,825
Court receipts		<u>(29,289)</u>
EMS receipts		176,590
State contribution towards LEOFF plan		312,737
Grant revenues recognized		578,827
Property taxes		<u>44,540</u>
Net adjustments to increase net changes in fund balances total governmental funds to arrive at changes in net position of governmental activities	\$	<u><u>1,488,230</u></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:

Intergovernmental Loan Proceeds	\$	(2,611,867)
Notes Issued		(7,500,000)
Bonds Issued		(9,065,000)
Premium on Debt Issued		<u>(1,418,757)</u>
Principal Repayments		<u>1,783,629</u>
Net adjustment to decrease net changes in fund balances total governmental funds to arrive at changes in net position of governmental activities	\$	<u><u>(18,811,995)</u></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	\$	(258,432)
Accrued Interest		(284,798)
Net Pension Adjustment		783,654
Net OPEB Adjustment		(34,781)
Amortization of premium on issuance of debt		<u>150,973</u>
Net adjustment to increase net changes in fund balances total governmental funds to arrive at changes in net position of governmental activities	\$	<u><u>356,616</u></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	\$	86,777
Less: Profit from charges to business-type activities		<u>25,553</u>
Net adjustment to decrease net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities	\$	<u><u>112,330</u></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.

#### **B. DEFICIT FUND BALANCES**

The major capital project fund, Lake & Everett Construction Fund shows a deficit fund balance of \$1,612,772. The fund has \$1.3 million in state grants receivable that are presented as unavailable revenue. The State has been slow to pay due to shortage of state revenues.

### **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:

<b>Cash and Investments by Type</b>	<b>Government Wide</b>	<b>Fiduciary Activities</b>
Checking Account	\$ 3,653,069	\$ 144,507
Petty Cash	3,920	-
Washington State Local Govt. Investment Pool	13,988,117	-
Clark County Investment Pool	5,211,132	-
Fair Value of Securities Held in Safekeeping	61,883,423	-
<b>Grand Total Cash and Investments by Type</b>	<b>\$ 84,739,661</b>	<b>\$ 144,507</b>
<b>Cash and Investments on Financial Statements</b>		
Cash, Cash Equivalents and Pooled Investments	\$ 57,856,691	\$ -
Restricted - Cash, Cash Equivalents and Pooled Investments	24,790,756	-
Investments	2,092,214	-
Fiduciary Funds		144,507
<b>Grand Total Cash and Investments on Statement of Net Position</b>	<b>\$ 84,739,661</b>	<b>\$ 144,507</b>

	<b>Cash, Cash Equivalents and Pooled Investments</b>	<b>Restricted Cash</b>	<b>Restricted Investments</b>
<b>Governmental Funds</b>			
General Fund	\$ 10,716,562	\$ 1,277,970	\$ -
Camas-Washougal Fire & EMS	2,968,179	-	-
Real Estate Excise Tax Fund	10,194,695	-	-
Lacamas Legacy Lands Fund	6,173,961	-	-
Lake and Everett Construction Fund	222,245	-	-
Other Governmental Funds	11,600,041	-	-
<b>Proprietary Funds</b>			
Water-Sewer	12,109,932	19,444,546	2,092,214
Storm Water	2,776,353	-	-
Solid Waste	3,034,108	-	-
Internal Service	2,128,855	-	-
<b>Fiduciary Funds</b>	144,507	-	-
	<u>\$ 62,069,438</u>	<u>\$ 20,722,516</u>	<u>\$ 2,092,214</u>
<b>Grand Total Cash and Investments by Fund Statements</b>			<u>\$ 84,884,168</u>

#### 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 are subject to the following risks.

*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 2.35 years with a duration to call of .75 years. Investment maturities at December 31, 2020, is as follows:

<b>Investment Type</b>	<b>Weighted Average (Years)</b>
Washington State Local Govt. Investment Pool	0
Clark County Investment Pool	1.08
Federal Farm Credit Bank	2.42
Federal National Mortgage Association	3.68
Federal Home Loan Corp	3.52
Federal Home Loan Bank	2.59
	<u>2.35</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, 2020, are:

<b>Debt Security</b>	<b>Standard and Poor's Credit Rating</b>
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:

<b>Security Type</b>	<b>Portfolio Maximum</b>
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:

<b>Investment Type</b>	<b>Fair Value</b>	<b>Percentage of Portfolio</b>
Washington State Local Govt. Investment Pool	\$ 13,988,117	17%
Clark County Investment Pool	5,211,132	6%
Federal Farm Credit Bank	15,021,378	19%
Federal National Mortgage Association	11,107,356	14%
Federal Home Loan Corp	16,010,198	20%
Federal Home Loan Bank	19,744,491	24%
	<u>\$ 81,082,672</u>	<u>100%</u>

*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.



#### *Investments in Local Government Investment Pool (LGIP)*

The City is a voluntary 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 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.

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 1.08 years as of December 31, 2020.

#### *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, 2020, the City had the following investments measured as disclosed in the table below:

	12/31/2020	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				
Federal Farm Credit Bank	\$ 15,021,378	\$ -	\$ 15,021,378	\$ -
Federal National Mortgage Assoc.	11,107,356	-	11,107,356	-
Federal Home Loan Corp	16,010,198	-	16,010,198	-
Federal Home Loan Bank	19,744,491	-	19,744,491	-
Total Investments by Fair Value Level	61,883,423	-	61,883,423	-
Clark County Investment Pool	5,211,132	5,211,132	-	-
Total Investments measured at fair value	67,094,555	\$ 5,211,132	\$ 61,883,423	\$ -
Investments measured at amortized cost				
State Local Government Investment Pool (LGIP)	13,988,117			
Total investments measured at amortized cost	13,988,117			
Total Investments in Statement of Net Position	\$ 81,082,672			

The investments above include investments pooled for the benefit of specific funds, all of which are presented at fair value. These Specific Funds held the following investments:

Fund	LGIP	Debt Security	Total
Water Sewer Bond Reserve	\$ 1,210,364	\$ 499,923	\$ 1,710,287
2018 GO Bond	2,959,873	-	2,959,873
2015 Water Sewer Revenue Bond	494,847	-	494,847
2019 Water Sewer Revenue Bond	6,094,538	-	6,094,538
2020 GO Bond	1,108,367	1,592,291	2,700,658
	\$ 11,867,989	\$ 2,092,214	\$ 13,960,203

## B. RECEIVABLES

Receivables as of December 31, 2020 for the City's individual major funds, combined nonmajor governmental, internal service and combined nonmajor enterprise funds, including the applicable allowance for uncollectible accounts, are as follows:

	Taxes	Accounts Receivable	Due from Other Governments	Developer Agreement	Interest	Total
General Fund	\$ 1,174,072	\$ 272,112	\$ 125,877	\$ -	\$ 1,616	\$ 1,573,677
Camas/Wash. Fire-EMS	31,278	985,234	-	-	-	1,016,512
Real Estate Excise Tax	-	-	16,315	-	-	16,315
Lake & Everett	-	-	1,538,539	-	-	1,538,539
Other Govt. Funds	11,196	13,909	189,523	-	-	214,628
Water-Sewer	-	1,987,362	-	1,836,504	-	3,823,866
Storm Water	-	317,885	-	-	-	317,885
Non Major - Solid Waste	-	534,860				534,860
	\$ 1,216,546	\$ 4,111,362	\$ 1,870,254	\$ 1,836,504	\$ 1,616	\$ 9,036,282

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. Green Mountain LLC is currently restructuring the Standby Letter of Credit with their financial institution.

Green Mountain LLC has paid five installments and as of December 31, 2020 has \$1,660,970 outstanding on the commitment. The Developer was slow to make the 2020 payment. It was received in March 2021.

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:

	Property Taxes Receivable	Accounts receivable	Grant Receivable	Unavailable
General Fund	\$ 134,277	\$ 124,783	\$ -	\$ 259,060
Camas-Washougal Fire & EMS Fund	-	643,222	-	643,222
Real Estate Excise Tax Fund	-	-	16,315	16,315
Lake & Everett	-	-	1,338,539	1,338,539
Nonmajor Funds	7,859	-	189,523	197,382
Total deferred/unavailable for governmental funds	\$ 142,136	\$ 768,005	\$ 1,544,377	\$ 2,454,518

### C. CAPITAL ASSETS

A summary of capital asset activity for the year ended December 31, 2020 was as follows:

	Balance 1/1/2020	Prior Period Adjustment	Increases	Decreases	Ending Balance 12/31/2020
<b>Governmental activities:</b>					
Capital assets, not being depreciated					
Land	\$ 37,662,299	\$ -	\$ 32,985,874	\$ 148,205	\$ 70,499,968
Intangibles	84,951,954	(5)	7,130,446	-	92,082,395
Construction in progress	6,357,961	(342,860)	19,680,993	24,269,899	1,426,195
Total capital assets, not being depreciated	128,972,214	(342,865)	59,797,313	24,418,104	164,008,558
Capital assets, being depreciated/depleted:					
Buildings	19,556,187	-	-	-	19,556,187
Improvements other than buildings	10,547,601	(17,045)	1,129,160	-	11,659,716
Machinery and Equipment	14,195,707	428,366	993,732	554,612	15,063,193
Intangibles	28,993	-	-	-	28,993
Infrastructure	132,939,107	25,358	16,751,546	8,468	149,707,543
Total capital assets being depreciated	177,267,595	436,679	18,874,438	563,080	196,015,632
Less accumulated depreciation for:					
Buildings	7,081,339	(7,216)	419,681	-	7,493,804
Improvements other than buildings	7,227,009	(188,831)	408,904	-	7,447,082
Machinery and Equipment	7,418,902	328,817	1,277,495	524,195	8,501,019
Intangibles	28,350	(395)	1,038	-	28,993
Infrastructure	72,809,050	207,079	4,122,122	8,468	77,129,783
Total accumulated depreciation	94,564,650	339,454	6,229,240	532,663	100,600,681
Total capital assets, being depreciated, net	82,702,945	97,225	12,645,198	30,417	95,414,951
<b>Governmental activities capital assets, net</b>	<b>\$ 211,675,159</b>	<b>\$ (245,640)</b>	<b>\$ 72,442,511</b>	<b>\$ 24,448,521</b>	<b>\$ 259,423,509</b>

**Business type Assets**

	Beginning Balance	Prior Period Adjustment	Additions	Reductions	Ending Balance
Capital assets, not being depreciated					
Land	\$ 2,276,145	\$ -	\$ 856,538	\$ -	\$ 3,132,683
Intangibles - Easements*	1,720,462	-	1,326,210	-	3,046,672
Construction in progress	2,878,293	(501,924)	9,900,307	7,226,180	5,050,496
Total capital assets, not being depreciated	6,874,900	(501,924)	12,083,055	7,226,180	11,229,851
Capital assets, being depreciated/depleted:					
Buildings and System*	34,390,249	-	10,623	180,968	34,219,904
Intangibles*	252,491	-	-	-	252,491
Improvements other than buildings*	29,738,109	-	3,355,824	-	33,093,933
Machinery and Equipment*	29,030,822	-	1,651,136	12,756	30,669,202
Infrastructure	114,494,741	-	11,771,817	-	126,266,558
Total capital assets being depreciated	207,906,412	-	16,778,777	193,724	224,502,088
Less accumulated depreciation for:					
Buildings and System*	10,317,220	-	951,426	71,180	11,197,466
Intangibles	21,207	-	5,961	-	27,168
Improvements other than buildings*	6,749,586	-	692,458	-	7,442,044
Machinery and Equipment	12,901,658	-	985,969	12,756	13,874,871
Infrastructure*	27,115,037	(38)	2,768,299	-	29,883,298
Total accumulated depreciation	57,104,708	(38)	5,404,113	83,936	62,424,847
Total capital assets, being depreciated, net	150,801,704	38	11,374,664	109,788	162,077,241
<b>Business type capital assets, net</b>					
	\$ 157,676,604	\$ (501,886)	\$ 23,457,719	\$ 7,335,968	\$ 173,307,092

\*Reclassified beginning amounts across asset types

Depreciation expense was charged to function/programs of the primary government as follows:

**Governmental activities:**

General Government	\$ 83,290
Public Safety	406,543
Transportation, including depreciation of general infrastructure	4,326,440
Physical environment	4,923
Culture and Recreation	601,111
Capital assets held by the government's internal service funds are charged to the functions based on usage	806,933
	<u>\$ 6,229,240</u>

**Business-type activities:**

Water	\$ 4,661,734
Storm	742,379
Total depreciation expense—business-type activities	<u>\$ 5,404,113</u>

### Significant Commitments

The City has remaining construction projects as of December 31, 2020. 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:

Project	Commitment	Retainage Held and Not Yet Paid	Remaining Commitment
Brady Road Improvements	\$ 5,297,050	\$ 293,917	\$ 1,005,578
3rd Ave Bridge Seismic Retrofit	498,182	-	402,500
Lake Road and Everett Intersection	6,720,701	-	1,219,202
NW 38th Ave Impr., Ph 3	695,144	-	651,328
Ostenson Canyon Storm	178,283	-	134,376
544' PZ 2.0 MG Reservoir	5,446,004	-	1,348,006
Lacamas Creek Pump Station	3,601,795	-	349,806
Green Mountain Parcel 2	3,800,000	100,000	3,700,000
	<u>\$ 26,237,159</u>	<u>\$ 393,917</u>	<u>\$ 8,810,796</u>

### **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:

<b>Transfers Out</b>					
	General Fund	Camas- Washougal Fire & EMS Fund	Real Estate Excise Tax Fund	Non Major Governmental	Total
<b>Transfers In</b>					
General Fund	\$ -	\$ 32,266	\$ -	\$ 9,187	\$ 41,453
Camas-Washougal Fire & EMS Fund	3,536,686	-	-	-	3,536,686
Real Estate Excise Tax Fund	38,797	-	-	-	38,797
Lacamas Legacy Lands Fund	-	-	4,012	-	4,012
Lake & Everett	70,263	-	-	-	70,263
Nonmajor Governmental Funds	2,378,198	34,815	997,420	1,984,318	5,394,751
Water/Sewer	132,782	-	-	-	132,782
Storm	3,095	-	-	-	3,095
<b>Total \$</b>	<u><b>6,159,821</b></u>	<u><b>\$ 67,081</b></u>	<u><b>\$ 1,001,432</b></u>	<u><b>\$ 1,993,505</b></u>	<u><b>\$ 9,221,839</b></u>

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:

Revenue bond debt service account - Water/Sewer	\$	1,716,329
Capital reserve account - Water/Sewer		<u>11,582,557</u>
Total restricted net position	\$	<u><u>13,298,886</u></u>

## F. LONG-TERM DEBT

### GENERAL OBLIGATION DEBT

#### Public Placement Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major governmental activity capital facilities. The City had \$24,120,000 in general obligation bonds outstanding on December 31, 2020.

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 2015, 2018 and 2020 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
<b>Public Placement:</b>					
2015 Limited GO (\$7,325,000)	Capital	3/18/2015	12/1/2035	2.0% to 5.0%	6,010,000
2018 Limited GO (\$9,810,000)	Capital	11/20/2018	12/1/2038	4.0% to 5.0%	9,200,000
2020 Limited GO (\$7,500,000)	Capital	3/18/2020	6/1/2044	4.00%	8,910,000
<b>Total General Obligation Bonds</b>					<u><u>24,120,000</u></u>

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
2021	\$ 814,811	\$ 1,034,615	\$ 1,849,426	\$ 30,189	\$ 29,848	\$ 60,037
2022	848,770	998,724	1,847,494	31,230	28,641	59,871
2023	892,208	961,322	1,853,530	32,792	27,391	60,183
2024	916,688	926,266	1,842,954	33,312	26,572	59,884
2025	960,126	882,932	1,843,058	34,874	24,906	59,780
2026-2030	5,521,484	3,889,741	9,411,225	203,516	96,449	299,965
2031-2035	6,981,943	2,248,956	9,230,899	263,057	40,234	303,291
2036-2040	4,390,000	801,852	5,191,852	-	-	-
2041-2044	2,165,000	190,364	2,355,364	-	-	-
	<u>\$ 23,491,030</u>	<u>\$ 11,934,772</u>	<u>\$ 35,425,802</u>	<u>\$ 628,970</u>	<u>\$ 274,041</u>	<u>\$ 903,011</u>

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

2015 Limited Tax GO Bonds (Transportation, Fire Engine, Facilities)				
	Coupon Rates	Principal	Interest	Total Requirements
2021	4.00	\$ 290,000	\$ 286,725	\$ 576,725
2022	4.00	300,000	275,127	575,127
2023	2.50	315,000	263,125	578,125
2024	5.00	320,000	255,250	575,250
2025	5.00	335,000	239,250	574,250
2026-2030	5.00	1,955,000	926,500	2,881,500
2031-2035	5.00	2,495,000	386,500	2,881,500
		<u>\$ 6,010,000</u>	<u>\$ 2,632,477</u>	<u>\$ 8,642,477</u>

**2018 Limited Tax GO Bonds (Parks, Transportation, Facilities)**

	Coupon			Total
	Rates	Principal	Interest	Requirements
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	5.00	400,000	368,000	768,000
2026-2030	5.00	2,305,000	1,720,750	4,025,750
2031-2035	5.00	2,955,000	882,750	3,837,750
2036-2038	5.0-4.0	2,125,000	172,200	2,297,200
		<u>\$ 9,200,000</u>	<u>\$ 4,796,700</u>	<u>\$ 13,996,700</u>

**2020 Limited Tax GO Bonds (Legacy Lands, Transportation, Capital)**

	Coupon			Total
	Rates	Principal	Interest	Requirements
2021	4.00	225,000	338,988	\$ 563,988
2022	4.00	235,000	329,988	564,988
2023	4.00	250,000	320,588	570,588
2024	4.00	250,000	310,588	560,588
2025	4.00	260,000	300,588	560,588
2026-2030	4.00	1,465,000	1,338,940	2,803,940
2031-2035	4.00	1,795,000	1,019,940	2,814,940
2036-2040	4.00	2,265,000	629,652	2,894,652
2041-2044	2.5-4.00	2,165,000	190,364	2,355,364
		<u>\$ 8,910,000</u>	<u>\$ 4,779,636</u>	<u>\$ 13,689,636</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 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%	\$ 33,252
2003 PWTF (\$2,350,000)	Capital	5/21/2004	7/1/2023	0.50%	431,964
2012 PWTF (\$2,600,000)	Capital	12/13/2011	6/1/2031	0.50%	1,522,461
2013 State LOCAL (\$1,715,000)	Capital	8/22/2013	6/1/2028	2.61%	1,065,000
2013 State LOCAL (\$259,767)	Capital	8/22/2013	6/1/2021	3.52%	118,204
2018 PWTF (\$1,000,000)	Capital	11/22/2018	6/1/2024	0.84%	1,000,000
2020 PWTF (\$2,185,230)	Capital	4/22/2020	6/1/2039	1.58%	2,185,230
2020 Real Estate Contract (\$7,500,000)	Capital	4/15/2020	4/1/2025	3.00%	7,500,000
Governmental Total					\$ 13,856,111
<u>Business-type Activities</u>					
2007 PWTF (\$1,000,000)	Water-Sewer	8/6/2007	7/1/2027	0.50%	315,972
2008 PWTF (\$10,000,000)	Water-Sewer	3/7/2008	7/1/2028	0.50%	4,442,106
2009 ARRA (\$1,313,000)	Water-Sewer	4/27/2009	10/1/2032	1.00%	343,393
2011 DOE (\$5,168,026)	Water-Sewer	1/10/2011	6/30/2032	2.80%	3,416,379
2012 PWTF (\$3,740,000)	Water-Sewer	8/9/2012	6/1/2032	1.00%	2,271,134
2012 PWTF (\$2,600,000)	Water-Sewer	12/13/2011	6/1/2031	0.50%	1,919,618
2012 PWTF (\$2,040,000)	Stormwater	8/9/2013	6/1/2032	0.50%	38,984
Business-type Total					\$ 12,747,586
Total Government Loans - Direct Placement					26,603,697

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

	Governmental activities			Business Type Activities		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2021	\$ 2,043,397	\$ 327,023	\$ 2,370,420	\$ 1,237,205	\$ 136,277	\$ 1,373,482
2022	2,059,445	284,579	2,344,024	1,244,449	125,305	1,369,754
2023	2,115,116	228,789	2,343,905	1,251,899	113,277	1,365,176
2024	1,979,701	172,301	2,152,002	1,259,560	101,037	1,360,597
2025	2,031,010	115,968	2,146,978	1,267,438	88,579	1,356,017
2026-2030	1,980,250	204,365	2,184,615	5,217,466	251,448	5,468,914
2031-2035	976,621	95,424	1,072,045	1,269,569	19,135	1,288,704
2036-2039	670,570	27,065	697,635	-	-	-
	<u>\$13,856,110</u>	<u>\$1,455,514</u>	<u>\$ 15,311,624</u>	<u>\$ 12,747,586</u>	<u>\$ 835,058</u>	<u>\$ 13,582,644</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
2021	\$ 33,252	\$ 166	\$ 33,418
	<u>\$ 33,252</u>	<u>\$ 166</u>	<u>\$ 33,418</u>

2003 Public Works Trust Fund Loan-SE 1st Avenue

	Principal	Interest	Total Requirements
2021	\$ 143,988	\$ 2,160	\$ 146,148
2022	143,988	1,440	145,428
2023	143,988	720	144,708
	<u>\$ 431,964</u>	<u>\$ 4,320</u>	<u>\$ 436,284</u>

2012 Public Works Trust Fund Loan-38th Street

	Governmental Activities			Business Type Activities (Storm)		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
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	138,406	4,844	143,250	3,544	124	3,668
2026-2030	692,030	13,841	705,871	17,720	354	18,074
2031	138,401	692	139,093	3,544	18	3,562
	<u>\$ 1,522,461</u>	<u>\$ 45,673</u>	<u>\$ 1,568,134</u>	<u>\$ 38,984</u>	<u>\$ 1,170</u>	<u>\$ 40,154</u>

2013 Local Option Capital Asset Lending (LOCAL) Loan-Community Center

	Principal	Interest	Total Requirements
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	135,000	22,825	157,825
2026-2028	450,000	28,125	478,125
	<u>\$ 1,065,000</u>	<u>\$ 205,500</u>	<u>\$ 1,270,500</u>

2013 Local Option Capital Asset Lending (LOCAL) Loan-HVAC

	Principal	Interest	Total Requirements
2021	\$ 37,448	\$ 4,974	\$ 42,422
2022	39,368	3,054	42,422
2023	41,388	1,034	42,422
	<u>\$ 118,204</u>	<u>\$ 9,062</u>	<u>\$ 127,266</u>

2018 PWTf Loan - Lake and Everett Intersection Improvements (Design)

	Principal	Interest	Total Requirements
2021	\$ 52,632	\$ 16,844	\$ 69,476
2022	52,632	16,011	68,643
2023	52,632	15,121	67,753
2024	52,632	14,232	66,864
2025	52,632	13,342	65,974
2026-2030	263,160	53,368	316,528
2031-2035	263,160	31,131	294,291
2036-2039	210,520	8,894	219,414
	<u>\$ 1,000,000</u>	<u>\$ 168,943</u>	<u>\$ 1,168,943</u>

2020 Rose Land Contract

	Principal	Interest	Total Requirements
2021	\$ 1,412,659	\$ 225,000	\$ 1,637,659
2022	1,455,039	182,620	1,637,659
2023	1,498,690	138,969	1,637,659
2024	1,543,651	94,008	1,637,659
2025	1,589,960	47,699	1,637,659
	<u>\$ 7,500,000</u>	<u>\$ 688,296</u>	<u>\$ 8,188,295</u>

2020 PWTf Everett & Lake Rd.

	Principal	Interest	Total Requirements
2021	\$ 115,012	\$ 22,817	\$ 137,829
2022	115,012	32,709	147,721
2023	115,012	30,892	145,904
2024	115,012	29,075	144,087
2025	115,012	27,258	142,270
2026-2030	575,060	109,031	684,091
2031-2035	575,060	63,601	638,661
2036-2039	460,050	18,171	478,221
	<u>\$ 2,185,230</u>	<u>\$ 333,554</u>	<u>\$ 2,518,784</u>

2007 Public Work Trust Fund Loan-WWTP Design

	Principal	Interest	Total Requirements
2021	\$ 45,139	\$ 1,480	\$ 46,619
2022	45,139	1,354	46,493
2023	45,139	1,128	46,267
2024	45,139	903	46,042
2025	45,139	677	45,816
2026-2027	90,277	677	90,954
	<u>\$ 315,972</u>	<u>\$ 6,219</u>	<u>\$ 322,191</u>

2008 Public Work Trust Fund Loan-WWTP Construction

	Principal	Interest	Total Requirements
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	555,263	11,105	566,368
2026-2028	1,665,791	16,658	1,682,449
	<u>\$ 4,442,106</u>	<u>\$ 99,948</u>	<u>\$ 4,542,054</u>

2009 ARRA Loan-Well #14

	Principal	Interest	Total Requirements
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	31,191
2025	28,616	2,289	30,905
2026-2030	143,080	7,154	150,234
2031-2032	57,233	858	58,091
	<u>\$ 343,393</u>	<u>\$ 22,320</u>	<u>\$ 365,713</u>

2011 Department of Ecology Loan (WWTP Upgrade)

	Principal	Interest	Total Requirements
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	285,647	64,200	349,847
2026-2030	1,554,453	194,781	1,749,234
2031-2032	510,330	14,440	524,770
	<u>\$ 3,416,379</u>	<u>\$ 606,860</u>	<u>\$ 4,023,239</u>

2012 Public Works Trust Fund-Sewer Main			
	Principal	Interest	Total Requirements
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	189,261	3,785	193,046
2026-2030	946,305	11,828	958,133
2031-2032	378,524	1,419	379,943
	<u>\$ 2,271,134</u>	<u>\$ 36,905</u>	<u>\$ 2,308,039</u>

2012 Public Works Trust Fund-Gregg Reservoir			
	Principal	Interest	Total Requirements
2021	\$ 159,968	\$ 8,746	\$ 168,714
2022	159,968	8,798	168,766
2023	159,968	7,998	167,966
2024	159,968	7,199	167,167
2025	159,968	6,399	166,367
2026-2030	799,840	19,996	819,836
2031-2032	319,938	2,400	322,338
	<u>\$ 1,919,618</u>	<u>\$ 61,536</u>	<u>\$ 1,981,154</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 2019 was \$34,995,000. The water sewer revenue bonds are issued to finance capital projects and have the Revenue of water-sewer utilities pledged as collateral. Publicly Offered 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%	16,040,000
2019 Water Sewer Revenue Bonds (\$18,210,000)	3/20/2019	12/1/2047	5%	17,865,000
<i>Total Revenue Bonds</i>				<u>33,905,000</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 \$1,716,329. The 2019 Water Sewer Revenue Bonds do not have a reserve account requirement.

The annual debt service requirements for publicly offered revenue bonds to maturity are as follows:

Revenue Bonds			
	Principal	Interest	Total Requirements
2021	\$ 1,135,000	\$ 1,655,975	\$ 2,790,975
2022	1,350,000	1,614,625	2,964,625
2023	1,415,000	1,555,025	2,970,025
2024	1,485,000	1,484,275	2,969,275
2025	1,560,000	1,410,025	2,970,025
2026-2030	9,035,000	5,825,600	14,860,600
2031-2035	11,460,000	3,392,000	14,852,000
2036-2040	2,735,000	1,276,750	4,011,750
2041-2045	2,530,000	691,500	3,221,500
2046-2047	1,200,000	90,750	1,290,750
	<u>\$ 33,905,000</u>	<u>\$ 18,996,525</u>	<u>\$ 52,901,525</u>

Annual debt service requirements to maturity for each of the individual revenue bonds are as follows:

2015 Water-Sewer Revenue Bond (North Shore Sewer)			
	Principal	Interest	Total Requirements
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	910,000	623,525	1,533,525
2026-2030	5,245,000	2,415,850	7,660,850
2031-2035	6,635,000	1,027,750	7,662,750
	<u>\$ 16,040,000</u>	<u>\$ 6,944,275</u>	<u>\$ 22,984,275</u>

2019 Water-Sewer Revenue Bond (Water Projects)

	Principal	Interest	Total Requirements
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	650,000	786,500	1,436,500
2026-2030	3,790,000	3,409,750	7,199,750
2031-2035	4,825,000	2,364,250	7,189,250
2036-2040	2,735,000	1,276,750	4,011,750
2041-2045	2,530,000	691,500	3,221,500
2046-2047	1,200,000	90,750	1,290,750
	<u>\$ 17,865,000</u>	<u>\$ 12,052,250</u>	<u>\$ 29,917,250</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 (including service development charges) 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, 2020 was 5.4.

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 \$1.9 million over 15 years for their proportionate share of the improvements. The interest rate on the receivable is 3.6918%. Annual payments of \$166,096 began in October 2016. The City, as the beneficiary, was to hold 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 is currently being restructured by the lender and the developer. Green Mountain LLC has paid the first five installments and as of December 31, 2020 has \$1,660,970 outstanding on the commitment.

A second development, Green Mountain Estates, has been conditioned with their subdivision's approval to pay to the City a proportionate share of the sewer trunk line improvement project as well. A payment of \$1,236 will be assessed for 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.

#### 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 \$14,593, with a final calculation completed. The second bond, 2015 Limited Tax General Obligation Bonds do not have an arbitrage liability according to the first calculation due to negative arbitrage of \$269,767. The third bond issue, 2015 Water and Sewer Revenue and Refunding Bonds also had a first calculation which had negative arbitrage of \$1.17 million and has no arbitrage due to the IRS. 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. The most recent bond issue the 2020 Limited Tax General Obligation Bonds will be subject to the first calculation on March 19, 2026.

## 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.

## 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, 2020, the recorded liability on the government-wide statements for vacation and sick leave is \$2,123,582 with \$1,921,124 recorded in governmental activities and \$202,459 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:

<b>Governmental activities</b>	<b>Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance</b>	<b>One Year</b>
Bonds payable:					
General obligation bonds	\$ 15,753,391	\$ 9,065,000	\$ 1,327,361	\$ 23,491,030	\$ 818,446
Less deferred amounts					
For issuance premiums (discounts)	1,629,483	1,418,757	136,205	2,912,035	150,539
Total bonds payable	17,382,874	10,483,757	1,463,566	26,403,065	968,985
Notes from Direct Borrowings and Direct Placements	4,200,509	10,111,867	456,265	13,856,111	2,043,396
Less deferred amounts					
For Issuance premiums (discounts)	105,021	-	14,768	90,253	14,768
Total Direct Borrowings and Direct Placement Debt	4,305,530	10,111,867	471,033	13,946,364	2,058,164
Total OPEB Liability	7,213,894	12,850	-	7,226,744	391,627
Net Pension Liability	2,189,136	285,138	-	2,474,274	-
Total Pension Liability	272,734	-	11,145	261,589	19,273
Compensated absences	1,660,884	1,617,757	1,357,517	1,921,124	192,112
Governmental activity long-term liabilities	<u>\$ 33,025,052</u>	<u>\$ 22,511,369</u>	<u>\$ 3,303,261</u>	<u>\$ 52,233,160</u>	<u>\$ 3,630,161</u>
<b>Business-type activities</b>					
General obligation bonds	\$ 654,609	\$ -	\$ 25,639	\$ 628,970	\$ 30,189
Less deferred amounts					
For issuance premiums (discounts)	72,478	-	4,553	67,925	4,553
Total GO bonds payable	727,087	-	30,192	696,895	34,742
Revenue bonds	34,995,000	-	1,090,000	33,905,000	1,135,000
Less deferred amounts					
For issuance premiums (discounts) on refunding	4,703,891	-	273,507	4,430,384	273,507
Total revenue bonds payable	39,698,891	-	1,363,507	38,335,384	1,408,507
Notes from Direct Borrowings and Direct Placements	13,056,553	1,758,004	2,066,971	12,747,586	1,237,205
Total OPEB Liability	406,192	1,475	-	407,667	21,970
Net Pension Liability	763,103	165,140	-	928,243	-
Compensated absences	169,436	182,634	149,611	202,459	20,246
Business-type activity long-term liabilities	<u>\$ 54,821,262</u>	<u>\$ 2,107,253</u>	<u>\$ 3,610,281</u>	<u>\$ 53,318,234</u>	<u>\$ 2,722,670</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 \$29,561, net pension liability is \$121,248 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 of Washougal acquired land from the Port of Camas/Washougal to develop a well field near the Steigerwald Wildlife Refuge on the Columbia River. The City of Camas entered into an Utilities Cooperation Agreement for Water System Development with the City of Washougal for 60% capacity allocation. In exchange, the City of Camas agreed to pay 60% of the real estate agreement to the City of Washougal for ten years. In 2020, the Bonneville Power Administration provide mitigation funds to both of the Cities which allowed both cities to payoff the real estate agreement with the Port of Camas/Washougal early.

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, 2020, the remaining nonvoted and voted remaining capacity was \$41,549,395 and \$132,542,509, respectively.

Unspent Bond proceeds are being held for the 2018 GO Bond and the 2020 GO Bond in the amounts of \$2,959,873 and \$1,108,367, respectively. Additionally, the Water-Sewer Funds is holding unspent bond proceeds of \$494,847 and \$7,679,538, related to the 2015 and 2019 Revenue Bonds, 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 \$2,500,000. During 2020, proceeds of \$5,099,600 were received and payments of \$4,799,482 were made. At December 31, 2020 the line of credit balance is \$2,800,118. The City is intending to pay off the line of credit balance with debt proceeds from state loans for the Lake and Everett Construction project and Water Sewer Construction.

#### **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 162 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 [1]. 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 \$21 million in limits above the self-insured layer is provided by reinsurance. Total limits are \$25 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 \$400 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 2020 was \$2.63 per \$1,000 on an assessed valuation of \$4.971 billion for a total regular levy of \$13,094,473.

Special levies approved by the voters are not subject to the limitations described above. In 2020, the City renewed the EMS levy to \$0.45 per \$1,000 to provide emergency medical services for a total of \$2,244,287. Further, in 2020, the City levied an additional \$0.12 for payment of library bonds for a total levy of \$610,000.

### C. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

The following table represents the aggregate pension amounts for all plans for the year 2020:

<b>Aggregate Pension Amounts - All Plans</b>	
Pension liabilities	\$ 3,664,106
Pension assets	5,573,720
Deferred outflows of resources	2,259,371
Deferred inflows of resources	2,124,492
Pension expense/expenditures	614,133

#### *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](http://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 2020 were as follows:

PERS Plan 1		
Actual Contribution Rates:	Employer	Employee
January - August 2020:		
PERS Plan 1	7.92%	6.00%
PERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
<b>Total</b>	<b>12.86%</b>	<b>6.00%</b>
September - December 2020:		
PERS Plan 1	7.92%	6.00%
PERS Plan 1 UAAL	4.87%	
Administrative Fee	0.18%	
<b>Total</b>	<b>12.97%</b>	<b>6.00%</b>

**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 2020 were as follows:

<b>PERS Plan 2/3</b>		
<b>Actual Contribution Rates:</b>	<b>Employer 2/3</b>	<b>Employee 2</b>
<b>January - August 2020:</b>		
PERS Plan 2/3	7.92%	7.90%
PERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
Employee PERS Plan 3		Varies
<b>Total</b>	<b>12.86%</b>	<b>7.90%</b>
<b>July - December 2020:</b>		
PERS Plan 2/3	7.92%	7.90%
PERS Plan 1 UAAL	4.87%	
Administrative Fee	0.18%	
Employee PERS Plan 3		Varies
<b>Total</b>	<b>12.97%</b>	<b>7.90%</b>

The City's actual PERS plan contributions were \$404,619 to PERS Plan 1 and \$666,069 to PERS Plan 2/3 for the year ended December 31, 2020.

#### *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, 2020.

The LEOFF Plan 2 required contribution rates (expressed as a percentage of covered payroll) for 2020 were as follows:

LEOFF Plan 2		
Actual Contribution Rates:	Employer	Employee
January - December 2020		
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 \$452,069 for the year ended December 31, 2020.

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, 2020, the state contributed \$76,297,643 to LEOFF Plan 2. The amount recognized by the City as its proportionate share of this amount is \$312,737.

### **Actuarial Assumptions**

The total pension liability (TPL) for each of the DRS plans was determined using the most recent actuarial valuation completed in 2020 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, 2020. Plan liabilities were rolled forward from June 30, 2018, to June 30, 2020, 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 developed using the Society of Actuaries' Pub. H-2020 mortality rates, which vary by member status, as the base table. The OSA applied age offsets for each system, as appropriate, to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale, also developed by the Society of Actuaries, to project mortality rates for every year after the 2010 base table. 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.

There were changes in methods and assumptions since the last valuation.

- OSA updated its demographic assumptions based on the results of its latest demographic experience study. See OSA's 2013-2018 Demographic Experience Study at [leg.wa.gov/osa](http://leg.wa.gov/osa).
- OSA updated the Early Retirement Factors and Joint-and-Survivor factors used in its model to match the ones implemented by DRS on October 1, 2020. These factors are used to value benefits for members who elect to retire early and for survivors of members that die prior to retirement.
- The valuation includes liabilities and assets for Plan 3 members purchasing Total Allocation Portfolio annuities when determining contribution rates and funded status.
- OSA simplified its modeling of medical premium reimbursements for survivors of duty-related deaths in LEOFF 2.
- OSA changed its method of updating certain data items that change annually, including the public safety duty-related death lump sum and Washington state average wage. OSA set these values at 2018 and will project them into the future using assumptions until the next Demographic Experience Study in 2025. See [leg.wa.gov/osa](http://leg.wa.gov/osa) for more information on this method change.

## 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 was completed to test whether each pension plan's fiduciary net position was sufficient to make all projected future benefit payments for current plan members. Based on OSA's assumptions, the pension plans' 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 7.4 percent 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, 2020, 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	2,912,108	2,324,931	1,812,852
PERS 2/3	6,705,030	1,077,586	(3,556,617)
LEOFF 1	(385,533)	(473,657)	(549,899)
LEOFF 2	(100,966)	(5,100,063)	(9,193,327)

## 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, 2020, the City reported a total pension liability of \$3,402,517 for its proportionate share of the net pension liabilities and \$5,573,720 for its share of net pension assets as follows:



Plan	Liability or Asset
PERS 1	\$ 2,324,931
PERS 2/3	1,077,586
LEOFF 1	(473,657)
LEOFF 2	(5,100,063)

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 Asset
LEOFF - employer's proportionate share	(473,657)	(5,100,063)
LEOFF - State's proportionate share of the net pension asset associated with the employer	(3,203,804)	(3,261,104)
TOTAL	(3,677,461)	(8,361,168)

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

	Proportionate Share 6/30/19	Proportionate Share 6/30/20	Change in Proportion
PERS 1	0.05813%	0.06585%	0.00772%
PERS 2/3	0.07381%	0.08426%	0.01045%
LEOFF 1	0.02650%	0.02508%	-0.00142%
LEOFF 2	0.25347%	0.25002%	-0.00345%

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 2020. Historical data was obtained from a 2011 study by the Office of the State Actuary (OSA). In fiscal year 2020, 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 2020, 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, 2020, 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, 2020, the City recognized pension expense as follows:

	<b>Pension Expense</b>
PERS 1	\$ 392,179
PERS 2/3	59,080
LEOFF 1	779
LEOFF 2	154,848
TOTAL	606,886

#### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

<b>PERS 1</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$ (12,944)
Contributions subsequent to the measurement date	183,863	-
TOTAL	\$ 183,863	\$ (12,944)

<b>PERS 2/3</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 385,760	\$ (135,047)
Net difference between projected and actual investment earnings on pension plan investments	-	(54,726)
Changes of assumptions	15,348	(736,085)
Changes in proportion and differences between contributions and proportionate share of contributions	341,716	(178,737)
Contributions subsequent to the measurement date	301,665	-
TOTAL	\$ 1,044,489	\$ (1,104,595)

<b>LEOFF 1</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$ (4,954)
TOTAL	\$ -	\$ (4,954)

<b>LEOFF 2</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 705,678	\$ (90,454)
Net difference between projected and actual investment earnings on pension plan investments	-	(56,844)
Changes of assumptions	7,389	(789,716)
Changes in proportion and differences between contributions and proportionate share of contributions	100,013	(64,985)
Contributions subsequent to the measurement date	217,939	-
TOTAL	\$ 1,031,019	\$ (1,001,999)

<b>TOTAL ALL PLANS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 1,091,438	\$ (225,501)
Net difference between projected and actual investment earnings on pension plan investments	-	(129,468)
Changes of assumptions	22,737	(1,525,801)
Changes in proportion and differences between contributions and proportionate share of contributions	441,729	(243,722)
Contributions subsequent to the measurement date	703,467	-
<b>TOTAL</b>	<b>\$ 2,259,371</b>	<b>\$ (2,124,492)</b>

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
2021	\$ (58,742)	\$ (434,751)	\$ (17,686)	\$ (388,768)
2022	(1,848)	(94,497)	(922)	(42,607)
2023	17,924	31,536	5,028	83,337
2024	29,722	120,217	8,626	178,494
2025	-	13,206	-	(26,425)
Thereafter	-	2,518	-	7,050

#### 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, 2020, the following employees were covered by the benefit terms:

	<u>LEOFF I</u>
Inactive employees or beneficiaries currently receiving benefits	<u>3</u>
Total	<u><u>3</u></u>

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, 2020, the City paid \$18,154 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, 2020, assuming no actuarial gains or losses. Plan liabilities were rolled forward from January 1, 2020, 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	2.75%
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, 2020, 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:

Discount Rate Sensitivity		
1% Decrease	Current Discount Rate	1% Increase
\$ 283,627	\$ 261,589	\$ 242,202

## Pension Expense

For the year ended December 31, 2020, the Fireman Pension plan recognized expense in the amount of \$7,247.

## Change in Total Pension Liability

Interest Cost	\$ 7,247
Benefit payments	(18,391)
Net change in total OPEB liability	(11,144)
Total Pension Liability - beginning	272,733
Total Pension liability - ending	<u>\$ 261,589</u>

## 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 2020:

Aggregate OPEB amounts - All Plans	
OPEB Liabilities	\$ 7,634,411
Deferred outflows of resources	922,526
Deferred inflows of resources	736,582
OPEB Expense	441,322

## 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, 2020, the following employees were covered by the benefit terms:

	<u>LEOFF I</u>	<u>LEOFF 2</u>	<u>PERS</u>	<u>Total</u>
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
<b>Total</b>	<b>8</b>	<b>95</b>	<b>140</b>	<b>243</b>

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, 2020, the City paid \$127,575 for OPEB benefits under this plan.

### Actuarial Assumptions

The total OPEB liability (TOL) of \$7,221,601 was measured as of December 31, 2020 and was determined using the most recent actuarial valuation completed in 2020 with a valuation date of January 1, 2019.

Additional assumptions for subsequent events and law changes are current as of the 2020 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, 2020. Plan liabilities were rolled forward from January 1, 2020, 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.

Health Care Trend Rate Sensitivity		
1% Decrease	Current Discount Rate	1% Increase
\$ 4,964,189	\$ 7,221,601	\$ 5,909,624

Discount Rate Sensitivity		
1% Decrease	Current Discount Rate	1% Increase
\$ 5,803,633	\$ 7,221,601	\$ 5,081,481

### Changes in the Total OPEB Liability

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

Service cost	\$ 208,349
Interest Cost	198,372
Benefit payments	<u>(380,589)</u>
Net change in total OPEB liability	26,132
Total OPEB liability - beginning	<u>7,195,469</u>
Total OPEB liability - ending	<u><u>\$ 7,221,601</u></u>

### OPEB Expense

During the year ended December 31, 2020, the City recognized OPEB expense of \$429,964 under this plan.

### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2020, the City reported the deferred outflows of resources and deferred inflows of resources related to Early Retirement OPEB as follows:

	Deferred outflows of resources	Deferred inflows of resources
Difference between expected and actual experience	\$ -	\$ 736,582
Changes of Assumptions	922,526	-
Total	\$ 922,526	\$ 736,582

Deferred outflows and deferred inflows of resources related to OPEB will be recognized as a change in OPEB liability as follows:

Year ended December 31:

2021	\$ 23,243
2022	23,243
2023	23,243
2024	23,243
2025	23,243
Thereafter	69,729

## 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, 2020, the following employees were covered by the benefit terms:

	LEOFF I
Inactive employees or beneficiaries currently receiving benefits	<u>3</u>
Total	<u><u>3</u></u>

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, 2020, the City paid \$132,346 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, 2020. 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 2020 actuarial valuation report. The OPEB liability was calculated as of the valuation date and rolled forward to the measurement date of December 31, 2020, assuming no actuarial gains or losses.

Discount rate - Beginning of Measurement Year	2.75%
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%
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
\$ 451,067	\$ 412,810	\$ 379,601

Health Care Trend Rate Sensitivity		
1% Decrease	Current Discount Rate	1% Increase
\$ 383,383	\$ 412,810	\$ 445,980

### Changes in the Total OPEB Liability

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

Interest Cost	\$ 11,358
Benefit payments	(23,165)
Net change in total OPEB liability	(11,807)
Total OPEB liability - beginning	424,617
Total OPEB liability - ending	<u>\$ 412,810</u>

### OPEB Expense

During the year ended December 31, 2020, the City recognized OPEB expense related to Fire OPEB in the amount of \$11,358.

### E. HEALTH & WELFARE

The City of Camas is a member of the Association of Washington Cities Employee Benefit Trust Health Care Program (AWC Trust HCP). Chapter 48.62 RCW provides that two or more local government entities may, by Interlocal agreement under Chapter 39.34 RCW, form together or join a pool or organization for the joint purchasing of insurance, and/or joint self-insurance, to the same extent that they may individually purchase insurance, or self-insure.

An agreement to form a pooling arrangement was made pursuant to the provisions of Chapter 39.34 RCW, the Interlocal Cooperation Act. The AWC Trust HCP was formed on January 1, 2014 when participating cities, towns, and non-city entities of the AWC Employee Benefit Trust in the State of Washington joined together by signing an Interlocal Governmental Agreement to jointly self-insure certain health benefit plans and programs for participating employees, their covered dependents and other beneficiaries through a designated account within the Trust.

As of December 31, 2020, 262 cities/towns/non-city entities participate in the AWC Trust HCP.

The AWC Trust HCP allows members to establish a program of joint insurance and provides health and welfare services to all participating members.

In April 2020, the Board of Trustees adopted a large employer policy, requiring newly enrolling groups with 600 or more employees to submit medical claims experience data in order to receive a quote for medical coverage. Outside of this, the AWC Trust HCP pools claims without regard to individual member experience. The pool is actuarially rated each year with the assumption of projected claims run-out for all current members.

The AWC Trust HCP includes medical, dental and vision insurance through the following carriers: Kaiser Foundation Health Plan of Washington, Kaiser Foundation Health Plan of Washington Options, Inc., Regence BlueShield, Asuris Northwest Health, Delta Dental of Washington, and Vision Service Plan. Eligible members are cities and towns within the state of Washington. Non-City Entities (public agency, public corporation, intergovernmental agency, or political subdivision within the state of Washington) are eligible to apply for coverage into the AWC Trust HCP, submitting application to the Board of Trustees for review as required in the Trust Agreement.

Participating employers pay monthly premiums to the AWC Trust HCP. The AWC Trust HCP is responsible for payment of all covered claims. In 2020, the AWC Trust HCP purchased stop loss insurance for Regence/Asuris plans at an individual stop loss (ISL) of \$1.5 million through Commencement Bay Risk Management, and Kaiser ISL at \$1 million with Companion Life through ASG Risk Management. The aggregate policy is for 200% of expected medical claims. Participating employers contract to remain in the AWC Trust HCP for a minimum of three years. Participating employers with over 250 employees must provide written notice of termination of all coverage a minimum of 12 months in advance of the termination date, and participating employers with under 250 employees must provide written notice of termination of all coverage a minimum of 6 months in advance of termination date. When all coverage is being terminated, termination will only occur on December 31. Participating employers terminating a group or line of coverage must notify the AWC Trust HCP a minimum of 60 days prior to termination. A participating employer's termination will not obligate that member to past debts, or further contributions to the AWC Trust HCP. Similarly, the terminating member forfeits all rights and interest to the AWC Trust HCP account.

The operations of the Health Care Program are managed by the Board of Trustees or its delegates. The Board of Trustees is comprised of four regionally elected officials from Trust member cities or towns, the Employee Benefit Advisory Committee Chair and Vice Chair, and two appointed individuals from the AWC Board of Directors, who are from Trust member cities or towns. The Trustees or its appointed delegates review and analyze Health Care Program related matters and make operational decisions regarding premium contributions, reserves, plan options and benefits in compliance with Chapter 48.62 RCW. The Board of Trustees has decision authority consistent with the Trust Agreement, Health Care Program policies, Chapter 48.62 RCW and Chapter 200-110-WAC.

The accounting records of the AWC Trust HCP are maintained in accordance with methods prescribed by the State Auditor's office under the authority of Chapter 43.09 RCW. The AWC Trust HCP also follows applicable accounting standards established by the Governmental Accounting Standards Board ("GASB"). In 2018, the retiree medical plan subsidy was eliminated, and is noted as such in the report for the fiscal year ending December 31, 2018. Year-end financial reporting is done on an accrual basis and submitted to the Office of the State Auditor as required by Chapter 200-110 WAC. The audit report for the AWC Trust HCP is available from the Washington State Auditor's office

## **F. FEDERAL FINANCIAL ASSISTANCE**

The City recorded the following federal grant expenditures for 2020.

Federal Catalog No.	Government	Program	Amount
20.205	Dept. of Transportation	Highway Planning & Construction	\$ 83,040
20.600	Dept. of Transportation	State and Community Highway Safety	2,626
20.608	Dept. of Transportation	Minimum Penalties for Repeat Offenders for Driving While Intoxicated	511
21.019	Department of the Treasury	Coronavirus Relief Funds	1,084,050
45.310	The Institute of Museum and Library Services	COVID 19: Grants to States	2,595
93.498	Department of Health and Human Services	COVID 19: Provider Relief Funds	19,374
Total Federal Assistance			<u>\$ 1,192,196</u>

#### 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 IV 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

City Council approved in April, 2021 an amendment of \$3.3 million to the 2021 budget which will provide funding for 13 carry forward unspent packages from 2020 and 7 additional supplemental packages. Most of the packages are capital related with the General Fund's fund balance potentially impacted by \$162,00.

Camas-Washougal Fire Department is proceeding with a contract to complete Fire Capital Improvement Plan jointly with the City of Washougal. The department is also hiring a consultant to assess new funding models for system delivery for both Camas and Washougal.

Parks and Recreation has started an update to the Park and Recreation Open Space Plan. This plan will address future planning effort for the City's open spaces and specifically the new Legacy Lands acquisitions from 2018-2020. In addition, the plan will incorporate plans for the Green Mountain donation and upcoming acquisition in 2021.

#### I. CIVIL EMERGENCY

The City continues to operate under Proclamation of Civil Emergency due the global pandemic of COVID-19. City Hall

is opened by appointment only, Library is open to limited capacity as of March, 2021, and Parks and Recreation started limited recreational activities and continue limited rentals of City facilities. The global pandemic has had limited impact on the City's revenues and as a result in 2021, the Mayor is allowing some hiring of vacant staff positions. Vaccine availability has increased, and the City is assessing reopening plans. Mayor, Council, and Management continue to reassess the impact of COVID-19 restrictions as well as the availability of American Rescue Plan funding availability to assist the City to support its residents and businesses.

## J. 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.

2020 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	\$ 2,219,034	\$ 196,050	\$ 404,825	\$ 2,010,259
Park Impact Fee	43,602	0	0	43,602
Subtotal - Fee Credits	2,262,636	196,050	404,825	2,053,861
Water System Development Charges	2,532	0	0	2,532
Sewer System Development Charges	691,764	0	4,986	686,778
Subtotal - Charge Credits	694,296	0	4,986	689,310
Total Credits	\$ 2,956,932	\$ 196,050	\$ 409,811	\$ 2,743,171

\$606,046 of the Sewer Development Charge credits are associated with a developer agreement accounts receivable where payments have not been received yet; therefore, the developer is not yet entitled to the credits.

## K. ASSET RETIREMENT OBLIGATIONS

An Asset Retirement Obligation 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, 2020, the City remains operable with no foreseeable change in operations; the assumption is that the City owned Dams and any other potential infrastructure are 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, 2020, 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.

#### **L. NEW FUNDS**

During 2020, the City reopened a capital project fund to account for the construction of 38<sup>th</sup> Avenue Phase 3, as the funding was established. Phase 1 and 2 were completed between 2012 and 2015.

#### **M. 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.

#### **N. 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 2020 were as follows:

Emergency Management	\$	26,740
Dispatching EMS		43,028
Dispatching Fire		74,320
Dispatching Police		183,115
Total	\$	<u><u>327,203</u></u>

#### **O. 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, 2020 are as follows:

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated</u>
State of Washington	
High Unemployment Deferral for Manufacturing Facilities	\$ 31,021
High-Technology Sales and Use Tax Deferral	D
	<u>\$ 31,021</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.

#### P. PRIOR PERIOD ADJUSTMENTS

The following prior period adjustments were recorded for 2020:

##### Government Wide

- \$(245,639) was recorded in governmental activities to write off construction in progress of \$342,860 related to Ledbetter, Legacy Homes and Downtown Trail; and to correct a variety of equipment and accumulated depreciation errors.
- \$(22,668) was recorded in the to correct Jail Bed Services revenue recognized in error in 2019.
- \$(501,886) was expense Construction in progress.
- \$(85,795) was recorded to remove a receivable related to a grant that was recorded in error.

##### Fund Statements

- \$(22,668) was recorded in the General Fund to correct Jail Bed Services revenue recognized in error in 2019.
- \$(7,162) was recorded in the Equipment Rental Fund to correct accumulated depreciation errors.
- \$(223,860) was recorded in the Water Sewer Fund for construction in progress clean up items.
- \$(278,026) was recorded in the Storm Fund to expense Wetland Mitigation that was included in Construction in progress.
- \$(85,795) was recorded in the Storm fund to remove a receivable related to a grant that was recorded in error.

CITY OF CAMAS  
REQUIRED SUPPLEMENTARY INFORMATION - OTHER POSTEMPLOYMENT BENEFITS - EARLY RETIREMENT  
LAST FOUR CALENDAR YEARS

Total OPEB liability	2020	2019	2018	2017
Service cost	\$ 208,349	\$ 213,188	\$ 206,979	\$ 206,979
Interest	198,372	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	(380,589)	(344,889)	(303,185)	(349,894)
Net change in total OPEB liability	26,132	44,342	147,246	96,348
Total OPEB liability beginning	7,195,469	7,151,127	7,003,881	6,907,533
Total OPEB liability ending	<u>\$ 7,221,601</u>	<u>\$ 7,195,469</u>	<u>\$ 7,151,127</u>	<u>\$ 7,003,881</u>
Covered employee payroll	\$ 5,154,081	\$ 5,611,301	\$ 5,802,208	\$ 7,755,426
Total OPEB liability as a percentage of covered employee payroll	140.11%	128.23%	123.25%	90.31%

Notes to schedule

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	3.50%
2018	3.50%
2019	2.75%
2020	2.75%

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  
REQUIRED SUPPLEMENTARY INFORMATION - OTHER POSTEMPLOYMENT BENEFITS - FIREMAN  
LAST FOUR CALENDAR YEARS

Total OPEB liability	2020	2019	2018	2017*
Interest	\$ 11,358	\$ 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	(23,165)	(207,394)	(113,706)	(118,528)
Net change in total OPEB liability	(11,807)	(454,962)	(133,846)	(86,662)
Total OPEB liability beginning	424,617	879,579	1,013,425	-
Total OPEB liability ending	<u>\$ 412,810</u>	<u>\$ 424,617</u>	<u>\$ 879,579</u>	<u>\$ 1,013,425</u>
Covered employee payroll	\$ -	\$ -	\$ -	\$ -
Total OPEB liability as a percentage of covered employee payroll	NA	NA	NA	NA

\*Estimated

Notes to schedule

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%
2020	2.75%

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

**REQUIRED SUPPLEMENTARY INFORMATION - State Sponsored Plans**

**City of Camas**  
Schedule of Proportionate Share of the Net Pension Liability  
PERS 1  
As of June 30  
Last Seven 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
2020	0.065852%	\$ 2,324,931	\$ 9,148,399	25.41%	68.64%
2019	0.058131%	2,235,343	8,222,337	27.19%	67.12%
2018	0.057683%	2,576,142	8,069,068	31.93%	63.22%
2017	0.060786%	2,884,343	7,494,182	38.49%	61.24%
2016	0.063116%	3,389,626	7,433,788	45.60%	57.03%
2015	0.063852%	3,340,053	7,155,169	46.68%	59.10%
2014	0.059601%	3,002,428	7,216,331	41.61%	61.19%

**REQUIRED SUPPLEMENTARY INFORMATION - State Sponsored Plans**

**City of Camas**  
Schedule of Proportionate Share of the Net Pension Liability  
PERS 2/3  
As of June 30  
Last Seven 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
2020	0.084256%	\$ 1,077,586	\$ 9,105,041	11.84%	97.22%
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%

REQUIRED SUPPLEMENTARY INFORMATION - State Sponsored Plans

City of Camas  
Schedule of Proportionate Share of the Net Pension Liability  
LEOFF 1  
As of June 30  
Last Seven 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
2020	0.025081%	(473,657)	(3,203,804)	(3,677,461)	N/A	N/A	146.88%
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%

REQUIRED SUPPLEMENTARY INFORMATION - State Sponsored Plans

City of Camas  
Schedule of Proportionate Share of the Net Pension Liability  
LEOFF 2  
As of June 30  
Last Seven 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
2020	0.250021%	\$ (5,100,063)	\$ (3,261,104)	\$ (8,361,167)	\$ 9,374,775	-54.40%	115.83%
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 Proportionate Share of the Net Pension Liability  
Firemen's Pension Plan  
Last Four Fiscal Years

	2020	2019	2018	2017*
<b>Total pension liability</b>				
Interest	\$ 7,247	\$ 9,269	\$ 10,456	\$ 8,579
Differences between expected and actual experience	-	(9,626)	-	-
Changes of assumptions	-	52,740	(17,632)	-
Benefit payments, including refunds of contributions	(18,391)	(22,746)	(22,262)	(21,862)
<b>Net change in total pension liability</b>	(11,144)	29,637	(29,438)	(13,283)
<b>Total pension liability - beginning</b>	272,733	243,096	272,534	285,817
<b>Total pension liability - ending (a)</b>	<u>\$ 261,589</u>	<u>\$ 272,733</u>	<u>\$ 243,096</u>	<u>\$ 272,534</u>

\* Estimated

<b>Covered-employee payroll</b>	-	-	-	-
<b>Net pension liability as a % of covered employee payroll</b>	N/A	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 not data available for years prior to 2017.

**Note 2: Significant Factors**

There were no changes of benefit terms, 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%
2020	2.75%

CITY OF CAMAS, WASHINGTON  
Required Supplementary Information  
Schedule of Investment Returns  
Firemen's Pension Fund  
Last Two Fiscal Years

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	<u>2020</u>	<u>2019</u>
Annual money-weighted rate of return, net of investment expense	1.36%	1.36%

**Notes to Schedule:**

***Note 1: Information Provided***

The City implemented GASB 68 for the year ended December 31, 2015, therefore there is no data available for years prior to 2015.

**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.

**REQUIRED SUPPLEMENTARY INFORMATION - State Sponsored Plans**

**City of Camas**  
Schedule of Employer Contributions  
PERS 1  
As of December 31  
Last Seven 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
2020	\$ 404,619	\$ (404,619)	\$ -	\$ 8,424,132	4.80%
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%



**REQUIRED SUPPLEMENTARY INFORMATION - State Sponsored Plans**

**City of Camas**  
Schedule of Employer Contributions  
PERS 2/3  
As of December 31  
Last Seven 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
2020	\$ 666,069	\$ (666,069)	\$ -	\$ 8,410,425	7.92%
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%

**REQUIRED SUPPLEMENTARY INFORMATION - State Sponsored Plans**

**City of Camas**  
Schedule of Employer Contributions  
LEOFF 2  
As of December 31  
Last Seven 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
2020	\$ 452,069	\$ (452,069)	\$ -	\$ 8,710,060	5.19%
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**  
Notes to Required Supplemental Information - Pension

As of December 31  
Last Seven 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.

For purposes of measuring the 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 state sponsored pension 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.

**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:** 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 4:** Contribution rates

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

**PERS 1**

<u>From this Date</u>	<u>Through 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	8/31/2020	12.86%
9/1/2020	current	12.97% *

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

**PERS 2/3**

<u>From this Date</u>	<u>Through 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	8/31/2020	12.86%
9/1/2020	current	12.97% *

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

**LEOFF 1**

		<u>Employer</u>
<u>From this Date</u>	<u>Through 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>Employer</u>
<u>From this Date</u>	<u>Through 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 contributins 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 and to account for the specific use of those revenues 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.

NW 38<sup>th</sup> Avenue Construction Fund – This fund was established in 2013 and is being used again in 2020 for Phase 3 to improve the corridor from NW Parker Street to Grass Valley Park.

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

Brady Road Construction Fund – This fund was established in 2015 for the improvement of Brady Road from 16<sup>th</sup> to 25<sup>th</sup> Avenues with sidewalks, bike lanes, left turn lanes, median and illumination.

2015 Capital Projects Fund – This fund was established in 2015 for the purchase of a new fire truck and a building adjacent to City Hall.

**CITY OF CAMAS, WASHINGTON**

Nonmajor Governmental Funds

Combining Balance Sheet

December 31, 2020

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,292,102	\$ 9,226	\$ 10,298,713	\$ 11,600,041
Property Taxes Receivables	-	8,769	-	8,769
Sales Taxes Receivable	2,427	-	-	2,427
Accounts Receivable (net)	13,909	-	-	13,909
Due from Other Governmental Units	-	-	189,523	189,523
<b>Total Assets</b>	<b>1,308,438</b>	<b>17,995</b>	<b>10,488,236</b>	<b>11,814,669</b>
<b>Liabilities and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts Payable	44,341	-	296,255	340,596
Revenues Collected in Advance	10,500	-	-	10,500
Custodial Accounts	-	-	426,516	426,516
<b>Total Liabilities</b>	<b>54,841</b>	<b>-</b>	<b>722,771</b>	<b>777,612</b>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue	-	7,859	189,523	197,382
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>7,859</b>	<b>189,523</b>	<b>197,382</b>
<b>Fund Balances:</b>				
Restricted				
Tourism	38,207	-	-	38,207
Debt Service	-	10,136	-	10,136
Capital Outlay	-	-	9,575,942	9,575,942
Committed - Culture and Recreation	15,578	-	-	15,578
Assigned	1,199,812	-	-	1,199,812
<b>Total Fund Balances</b>	<b>1,253,597</b>	<b>10,136</b>	<b>9,575,942</b>	<b>10,839,675</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,308,438</b>	<b>\$ 17,995</b>	<b>\$ 10,488,236</b>	<b>\$ 11,814,669</b>

**CITY OF CAMAS, WASHINGTON**  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances  
For the fiscal year ended December 31, 2020

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ -	\$ 606,000	\$ -	\$ 606,000
Sales and Use Taxes	15,844	-	-	15,844
Other Taxes	-	-	-	-
Intergovernmental	502,277	-	4,291,532	4,793,809
Charges for Services	-	-	5,260,957	5,260,957
Interest Earnings	21,596	-	112,012	133,608
Total Revenues	<u>539,717</u>	<u>606,000</u>	<u>9,664,501</u>	<u>10,810,218</u>
Expenditures:				
Current:				
General Government	-	-	-	-
Transportation	1,815,648	-	-	1,815,648
Economic Environment	6,875	-	-	6,875
Capital Outlay	681,325	-	4,247,201	4,928,526
Debt Service				
Principal Retirement	-	1,783,629	-	1,783,629
Interest and Other Charges	-	1,065,655	15,883	1,081,538
Total Expenditures	<u>2,503,848</u>	<u>2,849,284</u>	<u>4,263,084</u>	<u>9,616,216</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,964,131)	(2,243,284)	5,401,417	1,194,002
Other Financing Sources (Uses):				
Insurance Recoveries	11,622	-	-	11,622
Transfers In	2,289,920	2,223,973	880,858	5,394,751
Transfers Out	(183,261)	-	(1,810,244)	(1,993,505)
Total Other Financing Sources and Uses	<u>2,118,281</u>	<u>2,223,973</u>	<u>(929,386)</u>	<u>3,412,868</u>
Net Change in Fund Balances	154,150	(19,311)	4,472,031	4,606,870
Fund Balances at Beginning of Year	1,099,447	29,447	5,103,911	6,232,805
Fund Balances at End of Year	\$ <u>1,253,597</u>	\$ <u>10,136</u>	\$ <u>9,575,942</u>	\$ <u>10,839,675</u>

**CITY OF CAMAS, WASHINGTON**  
Nonmajor Special Revenue Funds  
Combining Balance Sheet  
December 31, 2020

	Hotel Motel Lodging Tax	City Street	City Tree Fund	Total Nonmajor Special Revenue Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 35,780	\$ 1,240,744	\$ 15,578	\$ 1,292,102
Sales Taxes Receivable	2,427	-	-	2,427
Accounts Receivable (net)	-	13,909	-	13,909
Total Assets	<u>38,207</u>	<u>1,254,653</u>	<u>15,578</u>	<u>1,308,438</u>
<b>Liabilities and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts Payable	-	44,341	-	44,341
Revenues Collected in Advance	-	10,500	-	10,500
Total Liabilities	<u>-</u>	<u>54,841</u>	<u>-</u>	<u>54,841</u>
<b>Fund Balances:</b>				
Tourism	38,207	-	-	38,207
Committed - Community Center	-	-	15,578	15,578
Assigned	-	1,199,812	-	1,199,812
Total Fund Balances	<u>38,207</u>	<u>1,199,812</u>	<u>15,578</u>	<u>1,253,597</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 38,207</u>	<u>\$ 1,254,653</u>	<u>\$ 15,578</u>	<u>\$ 1,308,438</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, 2020

	Hotel Motel Lodging Tax	City Street	City Tree Fund	Total Nonmajor Special Revenue Funds
Revenues:				
Sales and Use Taxes	\$ 15,844	\$ -	\$ -	\$ 15,844
Intergovernmental	-	502,277	-	502,277
Interest Earnings	543	20,783	270	21,596
Total Revenues	<u>16,387</u>	<u>523,060</u>	<u>270</u>	<u>539,717</u>
Expenditures:				
Current:				
Transportation	-	1,815,648	-	1,815,648
Economic Environment	6,875	-	-	6,875
Capital Outlay	-	681,325	-	681,325
Total Expenditures	<u>6,875</u>	<u>2,496,973</u>	<u>-</u>	<u>2,503,848</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,512	(1,973,913)	270	(1,964,131)
Other Financing Sources (Uses)				
Insurance Recoveries	-	11,622	-	11,622
Transfers In	-	2,289,920	-	2,289,920
Transfers Out	-	(183,261)	-	(183,261)
Total Other Financing Sources (Uses)	<u>-</u>	<u>2,118,281</u>	<u>-</u>	<u>2,118,281</u>
Net Change in Fund Balances	9,512	144,368	270	154,150
Fund Balances at Beginning of Year	28,695	1,055,444	15,308	1,099,447
Fund Balances at End of Year	<u>\$ 38,207</u>	<u>\$ 1,199,812</u>	<u>\$ 15,578</u>	<u>\$ 1,253,597</u>



**CITY OF CAMAS, WASHINGTON**

## Nonmajor Debt Service Funds

## Combining Balance Sheet

December 31, 2020

	Unlimited Tax Redemption	Limited Tax Redemption	Total Nonmajor Debt Service Funds
Assets:			
Cash and Cash Equivalents	\$ 9,226	\$ -	\$ 9,226
Property Taxes Receivable	8,769	-	8,769
Due from Other Funds	-	-	-
Total Assets	<u>17,995</u>	<u>-</u>	<u>17,995</u>
Liabilities and Fund Balances:			
Liabilities:			
Line of Credit	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources			
Unavailable revenue	<u>7,859</u>	<u>-</u>	<u>7,859</u>
Total deferred inflows of resources	<u>7,859</u>	<u>-</u>	<u>7,859</u>
Fund Balances:			
Restricted			
Debt Service	<u>10,136</u>	<u>-</u>	<u>10,136</u>
Total Fund Balances	<u>10,136</u>	<u>-</u>	<u>10,136</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 17,995</u>	<u>\$ -</u>	<u>\$ 17,995</u>

**CITY OF CAMAS, WASHINGTON**  
Nonmajor Debt Service Funds  
Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances  
Year Ended December 31, 2020

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	Unlimited Tax Redemption	Limited Tax Redemption	Total Nonmajor Debt Service Funds
Revenues:			
Property Taxes	\$ 606,000	\$ -	\$ 606,000
Total Revenues	<u>606,000</u>	<u>-</u>	<u>606,000</u>
Expenditures:			
Debt Service			
Principal Retirement	603,000	1,180,629	1,783,629
Interest and Other Charges	<u>22,311</u>	<u>1,043,344</u>	<u>1,065,655</u>
Total Expenditures	<u>625,311</u>	<u>2,223,973</u>	<u>2,849,284</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,311)	(2,223,973)	(2,243,284)
Other Financing Sources (Uses):			
Transfers In	<u>-</u>	<u>2,223,973</u>	<u>2,223,973</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>2,223,973</u>	<u>2,223,973</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(19,311)	-	(19,311)
Fund Balances at Beginning of Year	29,447	-	29,447
Fund Balances at End of Year	\$ <u><u>10,136</u></u>	\$ <u><u>-</u></u>	\$ <u><u>10,136</u></u>

**CITY OF CAMAS, WASHINGTON**  
Nonmajor Capital Project Funds  
Balance Sheet  
December 31, 2020

	Parks Impact Fee Fund	Transportation Impact Fee Fund	Fire Impact Fee Fund	NW 38th Avenue Construction	Larkspur Construction Fund	Brady Road Construction	2015 Capital	Total Capital Project Funds
Assets:								
Cash and Cash Equivalents	\$ 5,171,251	\$ 3,166,076	\$ 1,087,995	\$ 403,540	\$ -	\$ 469,851	\$ -	\$ 10,298,713
Due from Other Governmental Units	-	-	-	-	-	189,523	-	189,523
Total Assets	<u>5,171,251</u>	<u>3,166,076</u>	<u>1,087,995</u>	<u>403,540</u>	<u>-</u>	<u>659,374</u>	<u>-</u>	<u>10,488,236</u>
Liabilities and Fund Balances:								
Liabilities:								
Accounts Payable	-	-	-	-	-	296,255	-	296,255
Custodial Accounts	<u>426,516</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>426,516</u>
Total Liabilities	<u>426,516</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>296,255</u>	<u>-</u>	<u>722,771</u>
Deferred Inflows of Resources								
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>189,523</u>	<u>-</u>	<u>189,523</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>189,523</u>	<u>-</u>	<u>189,523</u>
Fund balances:								
Restricted								
Capital Outlay	<u>4,744,735</u>	<u>3,166,076</u>	<u>1,087,995</u>	<u>403,540</u>	<u>-</u>	<u>173,596</u>	<u>-</u>	<u>9,575,942</u>
Total Equities and Fund Balances	<u>4,744,735</u>	<u>3,166,076</u>	<u>1,087,995</u>	<u>403,540</u>	<u>-</u>	<u>173,596</u>	<u>-</u>	<u>9,575,942</u>
Total Liabilities and Fund Balances	\$ <u>5,171,251</u>	\$ <u>3,166,076</u>	\$ <u>1,087,995</u>	\$ <u>403,540</u>	\$ <u>-</u>	\$ <u>659,374</u>	\$ <u>-</u>	\$ <u>10,488,236</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, 2020

	Parks Impact Fee Fund	Transportation Impact Fee Fund	Fire Impact Fee Fund	NW 38th Avenue Construction	Larkspur Construction Fund	Brady Road Construction	2015 Capital	Total Capital Project Funds
Revenues:								
Other Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	400,604	3,890,928	-	4,291,532
Charges for Services	2,576,668	2,413,003	271,286	-	-	-	-	5,260,957
Interest Earnings	61,733	34,800	15,479	-	-	-	-	112,012
Total Revenues	<u>2,638,401</u>	<u>2,447,803</u>	<u>286,765</u>	<u>-</u>	<u>400,604</u>	<u>3,890,928</u>	<u>-</u>	<u>9,664,501</u>
Expenditures:								
Current:								
General Government	-	-	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-	-	-
Capital Outlay	2,213	-	-	-	-	4,204,312	40,676	4,247,201
Debt Service								
Interest and Other Charges	-	-	-	-	-	14,356	1,527	15,883
Total Expenditures	<u>2,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,218,668</u>	<u>42,203</u>	<u>4,263,084</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,636,188	2,447,803	286,765	-	400,604	(327,740)	(42,203)	5,401,417
Other Financing Sources (Uses)								
Transfers In	-	-	-	403,540	-	427,482	49,836	880,858
Transfers Out	(631,024)	(775,680)	-	-	(403,540)	-	-	(1,810,244)
Total Other Financing Sources (Uses)	<u>(631,024)</u>	<u>(775,680)</u>	<u>-</u>	<u>403,540</u>	<u>(403,540)</u>	<u>427,482</u>	<u>49,836</u>	<u>(929,386)</u>
Special Items:	-	-	-			-	-	-
Net Change in Fund balances	2,005,164	1,672,123	286,765	403,540	(2,936)	99,742	7,633	4,472,031
Fund Balances at Beginning of Year	<u>2,739,571</u>	<u>1,493,953</u>	<u>801,230</u>	<u>-</u>	<u>2,936</u>	<u>73,854</u>	<u>(7,633)</u>	<u>5,103,911</u>
Fund Balances at End of Year	<u>\$ 4,744,735</u>	<u>\$ 3,166,076</u>	<u>\$ 1,087,995</u>	<u>\$ 403,540</u>	<u>\$ -</u>	<u>\$ 173,596</u>	<u>\$ -</u>	<u>\$ 9,575,942</u>

**CITY OF CAMAS, WASHINGTON**  
Cemetery Fund  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Compared to Budget (GAAP Basis) and Actual  
For the Fiscal Year Ended December 31, 2020

	Original and Final Budget	Actual Amount	Variance with Final Budget
Revenues:			
Intergovernmental	\$ -	\$ 4,292	\$ 4,292
Charges for Services	53,935	72,974	19,039
Interest Earnings	772	1,075	303
Miscellaneous	100,000	-	(100,000)
Total Revenues	<u>154,707</u>	<u>78,341</u>	<u>(76,366)</u>
Expenditures:			
Current			
Physical Environment	255,694	191,598	(64,096)
Capital Outlay	100,000	-	(100,000)
Total Expenditures	<u>355,694</u>	<u>191,598</u>	<u>(164,096)</u>
Over (under) Expenditures	(200,987)	(113,257)	87,730
Other Financing Sources (Uses):			
Transfers In	200,000	200,000	-
Total Other Financing Sources and Uses	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net Change in Fund Balance	(987)	86,743	87,730
Fund Balances at Beginning of Year	27,783	27,783	-
	<u>\$ 26,796</u>	<u>\$ 114,526</u>	<u>\$ 87,730</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, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amount	Final Budget
Revenues:				
Other Taxes	\$ 2,111,418	\$ 2,111,418	\$ 3,164,344	\$ 1,052,926
Intergovernmental	3,802,919	3,802,919	89,452	(3,713,467)
Charges for Services	-	-	3,555,664	3,555,664
Interest Earnings	41,771	41,771	139,765	97,994
Total Revenues	<u>5,956,108</u>	<u>5,956,108</u>	<u>6,949,225</u>	<u>993,117</u>
Expenditures:				
Current:				
General Government	-	-	40,489	40,489
Economic Environment	-	-	3,555,664	3,555,664
Capital Outlay	6,437,479	6,437,479	481,723	(5,955,756)
Total Expenditures	<u>6,437,479</u>	<u>6,437,479</u>	<u>4,077,876</u>	<u>(2,359,603)</u>
Excess (Deficiency) of Revenues				
Over (under) Expenditures	(481,371)	(481,371)	2,871,349	3,352,720
Other Financing Sources (Uses):				
Transfers In	-	-	38,797	38,797
Transfers Out	(2,453,005)	(3,353,985)	(1,001,432)	2,352,553
Total Other Financing Sources and Uses	<u>(2,453,005)</u>	<u>(3,353,985)</u>	<u>(962,635)</u>	<u>2,391,350</u>
Net Change in Fund Balance	(2,934,376)	(3,835,356)	1,908,714	5,744,070
Fund Balances at Beginning of Year	7,367,904	7,367,904	7,367,904	-
Fund Balances at End of Year	<u>\$ 4,433,528</u>	<u>\$ 3,532,548</u>	<u>\$ 9,276,618</u>	<u>\$ 5,744,070</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, 2020

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 2,047,157	\$ 2,047,157	\$ 2,047,157	\$ -
Interest Earnings	-	-	24,741	24,741
Miscellaneous	25,000	25,000	-	(25,000)
Total Revenues	<u>2,072,157</u>	<u>2,072,157</u>	<u>2,071,898</u>	<u>(259)</u>
Expenditures:				
Capital Outlay	6,500,000	17,142,236	17,090,126	(52,110)
Debt service:				
Interest and Other Charges	-	50,000	43,730	(6,270)
Total Expenditures	<u>6,500,000</u>	<u>17,192,236</u>	<u>17,133,856</u>	<u>(58,380)</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	(4,427,843)	(15,120,079)	(15,061,958)	58,121
Other Financing Sources (Uses):				
Notes Issued	-	-	7,500,000	7,500,000
Bonds Issued	-	9,065,000	9,065,000	-
Premium on Bonds Issued	-	1,418,757	1,418,757	-
Transfers In	1,153,503	1,890,503	4,012	(1,886,491)
Total Other Financing Sources and Uses	<u>1,153,503</u>	<u>12,374,260</u>	<u>17,987,769</u>	<u>5,613,509</u>
Net Change in Fund Balance	(3,274,340)	(2,745,819)	2,925,811	5,671,630
Fund Balances at Beginning of Year	3,248,150	3,248,150	3,248,150	-
Fund Balances at End of Year	<u>\$ (26,190)</u>	<u>\$ 502,331</u>	<u>\$ 6,173,961</u>	<u>\$ 5,671,630</u>

**CITY OF CAMAS, WASHINGTON**

Lake & 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, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amount	Final Budget
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 1,161,663	\$ 1,161,663
Total Revenues	-	-	1,161,663	1,161,663
Expenditures:				
Capital Outlay	6,250,000	6,250,000	5,125,950	(1,124,050)
Interest and Other Charges	-	-	4,363	4,363
Total Expenditures	6,250,000	6,250,000	5,130,313	(1,119,687)
Excess (Deficiency) of Revenues				
Over (under) Expenditures	(6,250,000)	(6,250,000)	(3,968,650)	2,281,350
Other Financing Sources (Uses):				
Intergovernmental Loan Proceeds	6,250,000	6,250,000	2,611,867	(3,638,133)
Transfers In	-	-	70,263	70,263
Total Other Financing Sources and Uses	6,250,000	6,250,000	2,682,130	(3,567,870)
Net Change in Fund Balance	-	-	(1,286,520)	(1,286,520)
Fund Balances at Beginning of Year	(326,252)	(326,252)	(326,252)	-
Fund Balances at End of Year	\$ (326,252)	\$ (326,252)	\$ (1,612,772)	\$ (1,286,520)



**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, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amount</u>	<u>Variance with Final Budget</u>
Revenues:				
Taxes - Sales and Use	\$ 13,007	\$ 13,007	\$ 15,844	\$ 2,837
Interest Earnings	263	263	543	280
Total Revenues	<u>13,270</u>	<u>13,270</u>	<u>16,387</u>	<u>3,117</u>
Expenditures:				
Current:				
Economic Environment	<u>10,300</u>	<u>10,300</u>	<u>6,875</u>	<u>(3,425)</u>
Total Expenditures	<u>10,300</u>	<u>10,300</u>	<u>6,875</u>	<u>(3,425)</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>2,970</u>	<u>2,970</u>	<u>9,512</u>	<u>6,542</u>
Fund Balances at Beginning of Year	<u>28,695</u>	<u>28,695</u>	<u>28,695</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ 31,665</u>	<u>\$ 31,665</u>	<u>\$ 38,207</u>	<u>\$ 6,542</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, 2020

	Budgeted Amounts			
	Original	Final	Actual Amount	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 844,674	\$ 844,674	\$ 502,277	\$ (342,397)
Interest Earnings	13,270	13,270	20,783	7,513
Miscellaneous	1,000	1,000	-	(1,000)
Total Revenues	<u>858,944</u>	<u>858,944</u>	<u>523,060</u>	<u>(335,884)</u>
Expenditures:				
Transportation	1,679,555	1,679,555	1,815,648	136,093
Capital Outlay	<u>1,263,526</u>	<u>1,263,526</u>	<u>681,325</u>	<u>(582,201)</u>
Total Expenditures	<u>2,943,081</u>	<u>2,943,081</u>	<u>2,496,973</u>	<u>(446,108)</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	(2,084,137)	(2,084,137)	(1,973,913)	110,224
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	11,622	11,622
Transfers In	2,431,360	2,431,360	2,289,920	(141,440)
Transfers Out	<u>(183,261)</u>	<u>(183,261)</u>	<u>(183,261)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>2,248,099</u>	<u>2,248,099</u>	<u>2,118,281</u>	<u>(129,818)</u>
Net Change in Fund Balance	163,962	163,962	144,368	(19,594)
Fund Balances at Beginning of Year	<u>1,055,444</u>	<u>1,055,444</u>	<u>1,055,444</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ 1,219,406</u>	<u>\$ 1,219,406</u>	<u>\$ 1,199,812</u>	<u>\$ (19,594)</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, 2020

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
License and Permits	\$ 2,049	\$ 2,049	\$ -	\$ (2,049)
Fines and Forfeits	1,024	1,024	-	(1,024)
Interest Earnings	98	98	270	172
Contributions/Donations	1,024	1,024	-	(1,024)
Miscellaneous	1,024	1,024	-	(1,024)
Total Revenues	<u>5,219</u>	<u>5,219</u>	<u>270</u>	<u>(4,949)</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	<u>5,219</u>	<u>5,219</u>	<u>270</u>	<u>(4,949)</u>
Net Change in Fund Balance	<u>5,219</u>	<u>5,219</u>	<u>270</u>	<u>(4,949)</u>
Fund Balances at Beginning of Year	15,308	15,308	15,308	-
Prior year adjustments	-	-	-	-
Fund Balances at End of Year	<u>\$ 20,527</u>	<u>\$ 20,527</u>	<u>\$ 15,578</u>	<u>\$ (4,949)</u>

**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, 2020

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Revenues:				
Property Taxes	\$ 610,000	\$ 610,000	\$ 606,000	\$ (4,000)
Total Revenues	<u>610,000</u>	<u>610,000</u>	<u>606,000</u>	<u>(4,000)</u>
Expenditures:				
Debt service:				
Principal Retirement	603,000	603,000	603,000	-
Interest and Other Charges	<u>22,311</u>	<u>22,311</u>	<u>22,311</u>	<u>-</u>
Total Expenditures	<u>625,311</u>	<u>625,311</u>	<u>625,311</u>	<u>-</u>
Net Change in Fund Balance	(15,311)	(15,311)	(19,311)	(4,000)
Fund Balances at Beginning of Year	<u>29,447</u>	<u>29,447</u>	<u>29,447</u>	-
Fund Balances at End of Year	<u>\$ 14,136</u>	<u>\$ 14,136</u>	<u>\$ 10,136</u>	<u>\$ (4,000)</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, 2020

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Expenditures:				
Debt service:				
Principal Retirement	\$ 1,068,632	\$ 1,180,629	\$ 1,180,629	\$ -
Interest and Other Charges	862,637	1,043,344	1,043,344	-
Total Expenditures	<u>1,931,269</u>	<u>2,223,973</u>	<u>2,223,973</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	(1,931,269)	(2,223,973)	(2,223,973)	-
Other Financing Sources (Uses):				
Transfers In	<u>1,931,269</u>	<u>2,223,973</u>	<u>2,223,973</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>1,931,269</u>	<u>2,223,973</u>	<u>2,223,973</u>	<u>-</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, 2020

	Budgeted Amounts			
	Original	Final	Actual Amount	Variance with Final Budget
Revenues:				
Charges for Services	\$ 1,072,270	\$ 1,072,270	\$ 2,576,668	\$ 1,504,398
Interest Earnings	21,452	21,452	61,733	40,281
Total Revenues	<u>1,093,722</u>	<u>1,093,722</u>	<u>2,638,401</u>	<u>1,544,679</u>
Expenditures:				
Capital Outlay	766,964	766,964	2,213	(764,751)
Total Expenditures	<u>766,964</u>	<u>766,964</u>	<u>2,213</u>	<u>(764,751)</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	326,758	326,758	2,636,188	2,309,430
Other Financing Sources (Uses):				
Transfers Out	(432,229)	(631,024)	(631,024)	-
Total Other Financing Sources and Uses	<u>(432,229)</u>	<u>(631,024)</u>	<u>(631,024)</u>	<u>-</u>
Net Change in Fund Balance	(105,471)	(304,266)	2,005,164	2,309,430
Fund Balances at Beginning of Year	2,739,571	2,739,571	2,739,571	-
Fund Balances at End of Year	<u>\$ 2,634,100</u>	<u>\$ 2,435,305</u>	<u>\$ 4,744,735</u>	<u>\$ 2,309,430</u>

**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, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amount</u>	<u>Variance with Final Budget</u>
Revenues:				
Charges for Services	\$ 2,159,655	\$ 2,159,655	\$ 2,413,003	\$ 253,348
Interest Earnings	<u>11,500</u>	<u>11,500</u>	<u>34,800</u>	<u>23,300</u>
Total Revenues	<u>2,171,155</u>	<u>2,171,155</u>	<u>2,447,803</u>	<u>276,648</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	2,171,155	2,171,155	2,447,803	276,648
Other Financing Sources (Uses):				
Transfers Out	<u>(764,248)</u>	<u>(775,680)</u>	<u>(775,680)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>(764,248)</u>	<u>(775,680)</u>	<u>(775,680)</u>	<u>-</u>
Net Change in Fund Balance	1,406,907	1,395,475	1,672,123	276,648
Fund Balances at Beginning of Year	<u>1,493,953</u>	<u>1,493,953</u>	<u>1,493,953</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ 2,900,860</u>	<u>\$ 2,889,428</u>	<u>\$ 3,166,076</u>	<u>\$ 276,648</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, 2020

	Budgeted Amounts			
	Original	Final	Actual Amount	Variance with Final Budget
Revenues:				
Charges for Services	\$ 232,255	\$ 232,255	\$ 271,286	\$ 39,031
Interest Earnings	5,371	5,371	15,479	10,108
Total Revenues	<u>237,626</u>	<u>237,626</u>	<u>286,765</u>	<u>49,139</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	237,626	237,626	286,765	49,139
Net Change in Fund Balance	237,626	237,626	286,765	49,139
Fund Balances at Beginning of Year	<u>801,230</u>	<u>801,230</u>	<u>801,230</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ 1,038,856</u>	<u>\$ 1,038,856</u>	<u>\$ 1,087,995</u>	<u>\$ 49,139</u>



**CITY OF CAMAS, WASHINGTON**  
NW 38th Avenue 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, 2020

	Budgeted Amounts			
	Original	Final	Actual Amount	Variance with Final Budget
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues				
Over (under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Transfers In	-	403,540	403,540	-
Total Other Financing Sources and Uses	-	403,540	403,540	-
Net Change in Fund Balance	-	403,540	403,540	-
Fund Balances at Beginning of Year	-	-	-	-
Fund Balances at End of Year	\$ -	\$ 403,540	\$ 403,540	\$ -

**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, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amount	Final Budget
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 400,604	\$ 400,604
Total Revenues	-	-	400,604	400,604
Expenditures:				
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues				
Over (under) Expenditures	-	-	400,604	400,604
Other Financing Sources (Uses):				
Transfers Out	(403,540)	(403,540)	(403,540)	-
Total Other Financing Sources and Uses	(403,540)	(403,540)	(403,540)	-
Net Change in Fund Balance	(403,540)	(403,540)	(2,936)	400,604
Fund Balances at Beginning of Year	2,936	2,936	2,936	-
Fund Balances at End of Year	\$ (400,604)	\$ (400,604)	\$ -	\$ 400,604

**CITY OF CAMAS, WASHINGTON**  
 Brady Road Capital Project Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balances  
 Compared to Budget (GAAP Basis) and Actual  
 For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amount	Final Budget
Revenues:				
Intergovernmental	\$ 6,000,000	\$ 6,000,000	\$ 3,890,928	\$ (2,109,072)
Interest Earnings	10,107	10,107	-	(10,107)
Total Revenues	<u>6,010,107</u>	<u>6,010,107</u>	<u>3,890,928</u>	<u>(2,119,179)</u>
Expenditures:				
Current:				
Capital Outlay	7,450,000	7,450,000	4,204,312	(3,245,688)
Debt service:				
Interest and Other Charges	-	-	14,356	14,356
Total Expenditures	<u>7,450,000</u>	<u>7,450,000</u>	<u>4,218,668</u>	<u>(3,231,332)</u>
Excess (Deficiency) of Revenues				
Over (under) Expenditures	(1,439,893)	(1,439,893)	(327,740)	1,112,153
Other Financing Sources (Uses):				
Long-term Issuance of Debt	537,821	537,821	-	(537,821)
Transfers In	902,072	902,072	427,482	(474,590)
Total Other Financing Sources and Uses	<u>1,439,893</u>	<u>1,439,893</u>	<u>427,482</u>	<u>(1,012,411)</u>
Net Change in Fund Balance	-	-	99,742	99,742
Fund Balances at Beginning of Year	73,854	73,854	73,854	-
Fund Balances at End of Year	<u>\$ 73,854</u>	<u>\$ 73,854</u>	<u>\$ 173,596</u>	<u>\$ 99,742</u>

**CITY OF CAMAS, WASHINGTON**

2015 Capital Project Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances  
Compared to Budget (GAAP Basis) and Actual  
For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amount	Final Budget
Expenditures:				
Capital Outlay	\$ 1,075,000	\$ 1,075,000	\$ 40,676	\$ (1,034,324)
Interest and Other Charges	-	-	1,527	1,527
Total Expenditures	<u>1,075,000</u>	<u>1,075,000</u>	<u>42,203</u>	<u>(1,032,797)</u>
Excess (Deficiency) of Revenues				
Over (under) Expenditures	(1,075,000)	(1,075,000)	(42,203)	1,032,797
Other Financing Sources (Uses):				
Transfers In	1,075,000	1,075,000	49,836	(1,025,164)
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>1,075,000</u>	<u>1,075,000</u>	<u>49,836</u>	<u>(1,025,164)</u>
Net Change in Fund Balance	-	-	7,633	7,633
Fund Balances at Beginning of Year	<u>(7,633)</u>	<u>(7,633)</u>	<u>(7,633)</u>	-
Fund Balances at End of Year	<u>\$ (7,633)</u>	<u>\$ (7,633)</u>	<u>\$ -</u>	<u>\$ 7,633</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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	130-135
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	137-139
These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.	
<b>Debt Capacity</b>	140-144
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.	
<b>Demographic and Economic Information</b>	145-146
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
<b>Operating Information</b>	147-149
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.	

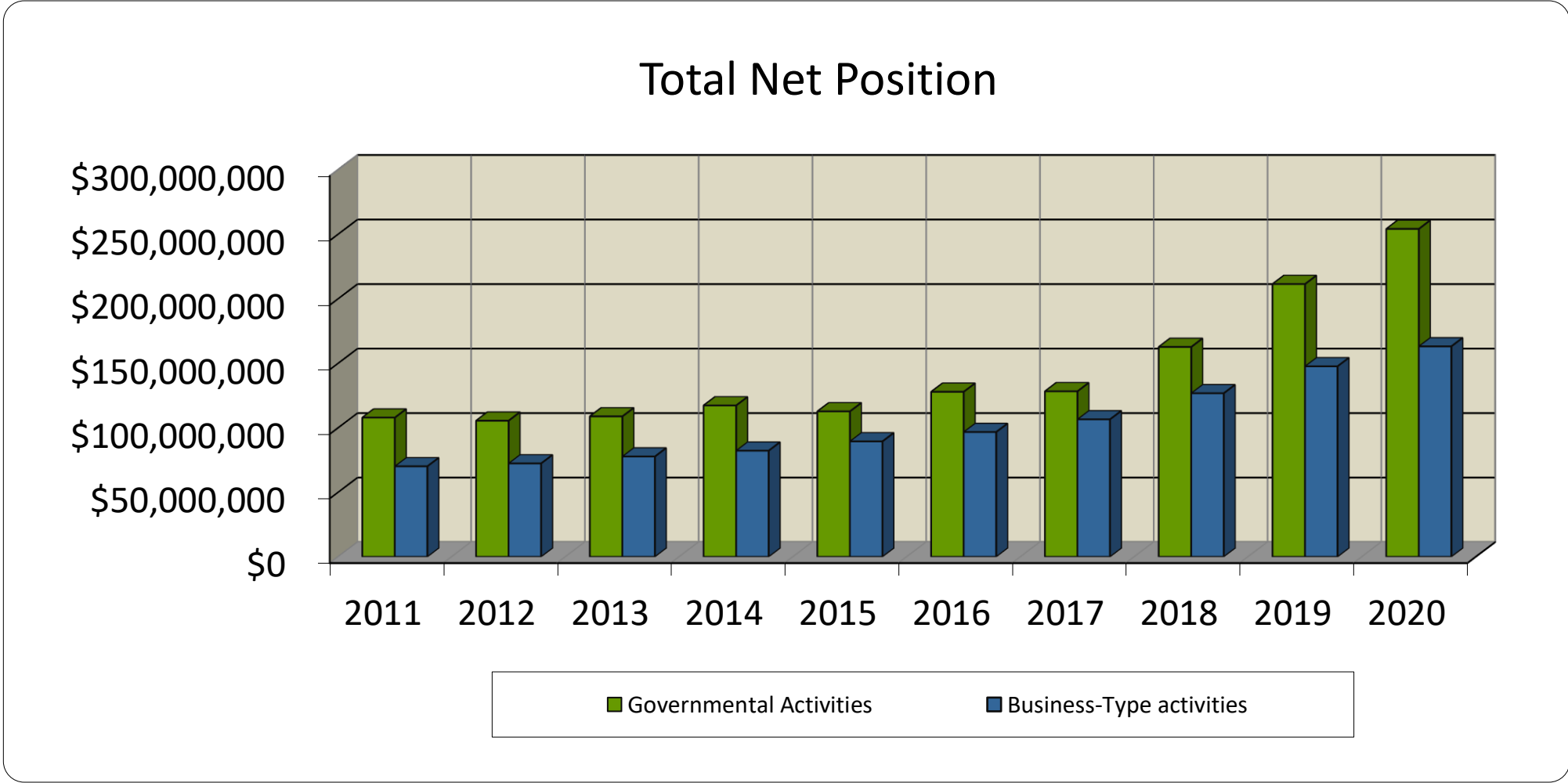
**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year. The City 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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities										
Net Investment in capital assets	\$ 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	\$ 223,142,320
Restricted	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	25,257,357
Unrestricted	2,206,306	1,040,434	691,714	1,488,352	(4,023,971)	(738,049)	(4,799,355)	(5,240,336)	724,227	5,744,263
Total governmental activities net position	<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>	<u>\$254,143,940</u>
Business-type activities										
Net Investment in capital assets	\$ 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	\$ 129,669,304
Restricted	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	13,298,886
Unrestricted	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	20,173,650
Total business-type activities net position	<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>	<u>\$163,141,840</u>
Primary government										
Net Investment in capital assets	\$ 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	\$ 352,811,624
Restricted	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	38,556,243
Unrestricted	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	25,917,913
Total primary government net position	<u>\$178,068,581</u>	<u>\$177,928,813</u>	<u>\$186,604,921</u>	<u>\$199,633,253</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>	<u>\$417,285,780</u>

The City implemented GASB 44 in 2006 and has reported the information above retroactively from 2003.



City of Camas, Washington  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
Governmental activities:										
General government	\$ 2,050,028	\$ 2,084,571	\$ 3,497,396	\$ 4,193,258	\$ 4,263,373	\$ 4,238,297	\$ 4,242,772	\$ 4,773,049	\$ 5,100,890	\$ 6,015,706
Public Safety	11,199,393	11,817,234	11,381,572	12,925,847	13,810,231	14,951,137	15,026,197	16,066,399	17,673,781	18,067,694
Physical Environment	1,430,486	1,454,602	111,694	161,257	180,163	163,357	227,270	215,571	225,363	188,859
Transportation	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	6,063,293
Economic Environment	395,350	457,656	575,402	756,702	989,996	942,463	906,444	1,117,218	3,376,875	4,537,089
Culture and Recreation	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	4,143,725
Interest on Long-Term Debt	182,979	204,322	265,385	277,979	523,178	446,844	399,310	415,449	761,036	1,263,456
Total governmental activities expenses	23,859,914	24,550,607	24,266,132	27,121,903	29,130,709	30,026,840	30,683,068	32,193,762	37,506,130	40,279,822
Business-type activities:										
Water - Sewer	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	13,933,680
Storm Water Drainage	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	2,300,031
Solid Waste	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	2,767,014
Total business-type activities expenses	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	19,000,725
Total primary government expenses	\$ 34,646,879	\$ 36,168,852	\$ 35,977,033	\$ 39,442,418	\$ 42,204,047	\$ 44,497,827	\$ 46,612,828	\$ 47,252,499	\$ 55,944,450	\$ 59,280,547
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
Public safety	\$ 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	\$ 6,451,592
Economic environment	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	11,344,944
Other activities	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	4,008,949
Operating grants and contributions	490,960	589,203	865,203	263,644	314,409	373,183	517,339	35,365	112,362	1,059,360
Capital grants and contributions	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	35,581,711
Total governmental activities program revenues	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	58,446,556
Business-type activities:										
Charges for services:										
Water - Sewer	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	13,751,114
Storm Water Drainage	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	1,762,328
Solid Waste	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	2,938,208
Operating grants and contributions	11,661	84,296	1,037	10,126	8,678	275,783	703,617	36,676	60,000	103,766
Capital grants and contributions	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	13,882,757
Total business-type activities program revenues	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	32,438,173
Total primary government program revenues	\$ 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	\$ 90,884,729
Net (expenses)/revenue										
Governmental activities	\$ (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	\$ 18,166,734
Business-type activities	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	13,437,448
Total primary government net expense	\$ (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	\$ 31,604,182

City of Camas, Washington  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes										
Property taxes	\$ 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	\$ 15,921,020
Sales and use taxes	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	5,462,681
Business and occupation taxes	448,932	435,401	438,434	459,572	465,112	462,385	530,051	496,127	489,851	496,846
Excise taxes	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	3,164,344
Penalties and interest	-	-	-	-	-	-	-	-	-	-
Unrestricted grants and contributions	384,621	450,614	376,110	891,607	945,453	1,026,762	1,318,311	1,055,571	1,065,985	1,105,984
Unrestricted Investment earnings	43,084	31,869	32,410	54,533	73,007	45,582	96,085	375,523	223,486	531,871
Miscellaneous	36,166	48,934	73,637	54,501	64,258	72,298	128,182	177,227	173,167	44,716
Gain on Disposal of Capital Assets	-	-	-	-	-	-	(1,991,016)	-	-	42,638
Special Item - Transfer of Operations	-	-	-	555,391	-	-	-	-	-	-
Transfers	-	-	-	-	(3,578,188)	50,000	108,552	(120,805)	(532,431)	(1,956,228)
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-
Change in Accounting Principle	-	-	-	-	-	-	-	-	-	-
Total governmental activities	<u>14,887,470</u>	<u>14,809,230</u>	<u>15,195,562</u>	<u>17,796,628</u>	<u>14,527,646</u>	<u>19,934,255</u>	<u>19,760,107</u>	<u>22,733,457</u>	<u>23,623,794</u>	<u>24,813,872</u>
Business-type activities:										
Unrestricted Investment earnings	21,478	7,949	10,839	38,050	63,986	197,779	278,798	483,034	1,165,145	645,767
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	1,956,228
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-
Change in Accounting Principle	-	-	-	-	-	-	-	-	-	-
Total business-type activities	<u>21,478</u>	<u>7,949</u>	<u>10,839</u>	<u>48,050</u>	<u>3,642,174</u>	<u>582,763</u>	<u>615,301</u>	<u>988,823</u>	<u>1,872,482</u>	<u>2,601,995</u>
Total primary government	<u>\$ 14,908,948</u>	<u>\$ 14,817,179</u>	<u>\$ 15,206,401</u>	<u>\$ 17,844,678</u>	<u>\$ 18,169,820</u>	<u>\$ 20,517,018</u>	<u>\$ 20,375,408</u>	<u>\$ 23,722,280</u>	<u>\$ 25,496,276</u>	<u>\$ 27,415,867</u>
<b>Change in Net Position</b>										
Governmental activities	\$ (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	\$ 42,980,606
Business-type activities	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	16,039,443
Total primary government	<u>\$ 3,169,758</u>	<u>\$ (278,232)</u>	<u>\$ 9,280,495</u>	<u>\$ 13,006,632</u>	<u>\$ 7,308,408</u>	<u>\$ 15,352,220</u>	<u>\$ 15,957,143</u>	<u>\$ 55,454,366</u>	<u>\$ 67,992,184</u>	<u>\$ 59,020,049</u>

The City implemented GASB 44 in 2006 and has reported the information above retroactively from 2003.



**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
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
2020	15,921,020	5,462,681	3,661,190	25,044,891

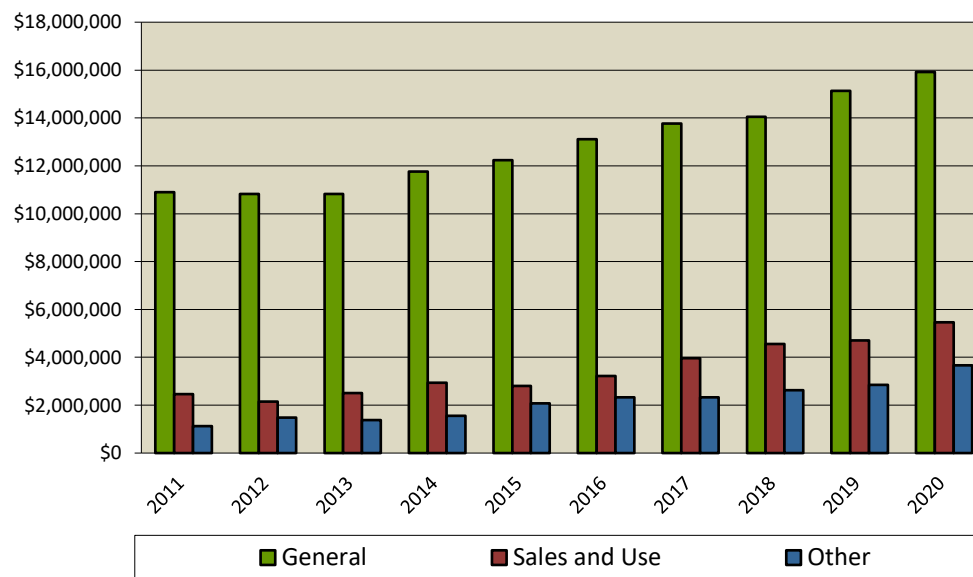
**Tax Revenues by Source**

Table 4

City of Camas, Washington  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Fund:</b>										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Unreserved	-	-	-	-	-	-				
Restricted:										
Public Safety	137,043	129,462	133,852	112,477	122,906	129,796	147,126	158,829	156,201	156,201
Debt Service	-	-	-	-	35,326	-				
Pensions	-	-	-	-	-	-		1,960,294	1,636,973	1,277,970
Committed	-									
Assigned	861,683	895,668	888,058	865,838	863,571	173,010	185,747	192,398	189,467	276,209
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	10,995,156
Total General Fund	<u>4,095,334</u>	<u>3,848,633</u>	<u>3,898,994</u>	<u>2,997,572</u>	<u>2,130,657</u>	<u>3,019,828</u>	<u>4,678,469</u>	<u>9,019,527</u>	<u>10,540,010</u>	<u>12,705,536</u>
<b>All Other Governmental Funds:</b>										
Reserved	-	-	-	-	-	-				
Unreserved:										
Special Revenue Funds	-	-	-	-	-	-				
Capital	-	-	-	-	-	-				
Unreserved, undesignated	-	-	-	-	-	-				
Restricted:										
Tourism	7,054	10,582	13,969	16,948	12,927	15,280	17,066	22,668	28,695	38,207
Public Safety	-	-	-	-	-	-				
Debt Service	26,678	38,497	31,536	34,561	38,506	43,537	48,841	45,362	29,447	10,136
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	25,026,521
Committed:										
Culture and Recreation	353,179	354,142	16,483	-	-	-			15,308	15,578
Public Safety	350,856	18,113	55,561	267,167	81,176	114,975	1,167,592	1,324,620	1,779,413	3,315,106
Assigned	10,059	-	-	131,913	38,837	25,364	614,670	904,443	1,055,444	1,199,812
Unassigned	(438,324)	(466,907)	(878,437)	(1,921,986)	(478,417)	-		(44,241)		(1,612,772)
Total	<u>2,035,175</u>	<u>1,218,513</u>	<u>469,954</u>	<u>(28,697)</u>	<u>8,077,517</u>	<u>6,378,209</u>	<u>9,254,412</u>	<u>19,530,937</u>	<u>18,302,020</u>	<u>27,992,588</u>
Total General and Other Governmental Funds	<u>\$ 6,130,509</u>	<u>\$ 5,067,146</u>	<u>\$ 4,368,948</u>	<u>\$ 2,968,875</u>	<u>\$ 10,208,174</u>	<u>\$ 9,398,037</u>	<u>\$ 13,932,881</u>	<u>\$ 28,550,464</u>	<u>\$ 28,842,030</u>	<u>\$ 40,698,124</u>

<sup>1</sup> GASB 54 states that Fund Balances should be reported with the categories listed in the above table for 2011.

Table 5

City of Camas, Washington  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Taxes	\$ 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	\$ 25,000,351
Licenses and permits	490,944	336,991	443,867	701,712	753,163	899,706	1,114,824	1,070,422	1,950,362	1,504,202
Intergovernmental	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	10,413,589
Charges for services	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	18,543,713
Fines and forfeits	244,396	242,682	265,154	218,334	209,603	221,208	202,891	228,051	223,477	167,598
Interest earnings	41,876	29,831	31,339	49,116	56,906	51,871	82,993	345,690	745,923	495,494
Rents and royalties	60,918	61,243	58,727	128,980	160,226	165,085	170,874	175,478	213,795	21,634
Insurance premiums/recoveries	61,815	-	-	-	-	-	-	-	-	-
Contributions/donations	32,811	41,176	35,674	384,330	206,472	97,885	208,500	44,414	41,784	22,218
Miscellaneous	51,374	77,300	66,813	54,613	59,307	49,390	23,875	81,903	62,192	51,389
Total revenues	<u>22,822,520</u>	<u>21,126,889</u>	<u>24,760,815</u>	<u>32,609,145</u>	<u>29,641,290</u>	<u>31,659,843</u>	<u>34,529,921</u>	<u>36,812,256</u>	<u>46,970,996</u>	<u>56,220,188</u>
<b>Expenditures</b>										
General government	1,910,644	1,982,884	3,398,687	4,058,776	4,101,544	4,259,310	4,484,576	4,665,663	5,330,992	6,078,853
Judicial										
Public safety	10,699,010	11,238,892	11,042,753	12,640,418	13,827,049	14,665,982	14,925,781	16,423,822	18,599,157	17,814,962
Physical environment	1,427,463	1,434,596	115,138	160,569	185,299	180,497	235,735	217,508	225,463	191,598
Transportation	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	1,815,648
Mental & physical health	3,496	6,000	3,599	3,274	4,505	7,031	12,393	-		
Economic environment	392,319	450,820	573,410	759,966	990,134	981,295	948,880	1,111,094	1,119,439	4,561,385
Education									2,310,655	-
Culture & recreation	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	3,474,119
Capital outlay	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	27,967,970
Debt service										
Principal retirement	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	1,783,629
Interest/fiscal charges	260,267	220,301	259,125	297,610	488,922	517,883	464,397	445,386	875,868	1,129,631
Total expenditures	<u>22,734,680</u>	<u>23,128,296</u>	<u>28,969,566</u>	<u>35,094,227</u>	<u>30,538,266</u>	<u>32,688,933</u>	<u>30,012,233</u>	<u>35,076,352</u>	<u>47,989,678</u>	<u>64,817,795</u>
Excess of revenues over (under) expenditures	87,840	(2,001,407)	(4,208,751)	(2,485,082)	(896,976)	(1,029,090)	4,517,688	1,735,904	(1,018,682)	(8,597,607)
<b>Other Financing Sources (Uses)</b>										
Loan proceeds	-	-	3,265,822	1,000,104	-	-	-	-	573,363	2,611,867
Notes Issued										7,500,000
Issuance of Debt	-	-	-	-	7,402,747	-	-	9,810,000		9,065,000
Sale of Capital Assets	-	-	-	84,906	4,116	10,000	15,000	3,905	95	5,000
Long-term debt issuance	-	768,826	-	-	-	-	-	-		
Insurance Recoveries	-	30,754	30,000	-	33,561	75,441	106,360	61,246	37,517	11,622
Premium on Bonds Issued	-	-	214,731	-	1,049,834	-	-	984,542		1,418,757
Debt Issuance Costs	-	-	-	-	(71,384)	-	-	(87,618)	(1,406)	
Transfers in	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	9,085,962
Transfers out	<u>(2,094,707)</u>	<u>(2,209,022)</u>	<u>(2,349,369)</u>	<u>(5,495,808)</u>	<u>(7,416,134)</u>	<u>(6,247,012)</u>	<u>(9,131,690)</u>	<u>(8,107,944)</u>	<u>(8,197,356)</u>	<u>(9,221,839)</u>
Total other financing sources (uses)	<u>-</u>	<u>799,580</u>	<u>3,510,553</u>	<u>1,085,010</u>	<u>8,418,874</u>	<u>135,441</u>	<u>51,210</u>	<u>10,651,270</u>	<u>523,218</u>	<u>20,476,369</u>
Net change in fund balances	<u>\$ 87,840</u>	<u>\$ (1,201,827)</u>	<u>\$ (698,198)</u>	<u>\$ (1,400,072)</u>	<u>\$ 7,521,898</u>	<u>\$ (893,649)</u>	<u>\$ 4,568,898</u>	<u>\$ 12,387,174</u>	<u>\$ (495,464)</u>	<u>\$ 11,878,762</u>
Debt service as a percentage of noncapital expenditures	7.5%	5.8%	5.7%	6.2%	6.8%	7.4%	6.6%	6.1%	6.9%	7.9%

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			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						
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	2,742,501,293	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
2020	4,156,982,047	289,859,332	402,350,753	122,424,079	19,326,664	4,971,616,211	5,249,858,723	3.21	94.70

Sources: Clark County Assessors Office and Washington State Department of Revenue  
(1) Ratios obtained from the Department of Revenue, State of Washington  
Note: Fiscal Year Represents the Tax year using the previous year's assessed value. City property is reassessed annually

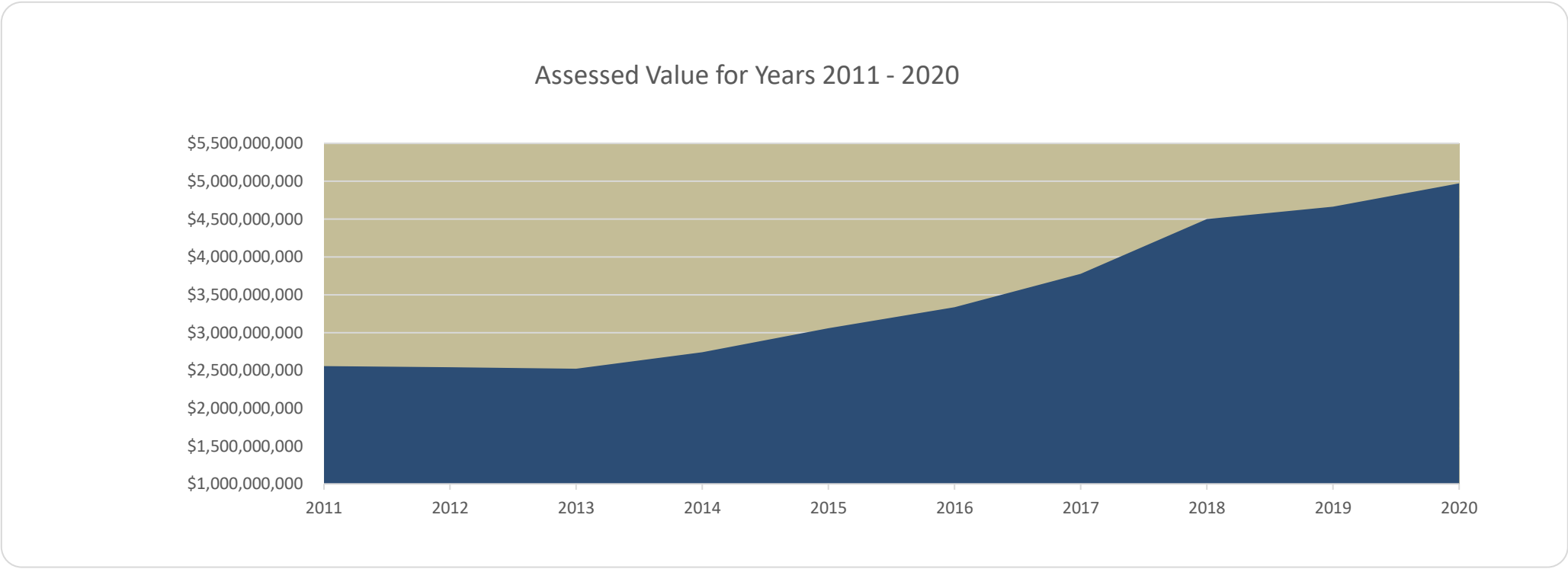


Table 7

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			Total Direct Tax Rate	Overlapping Tax Rate (1)						Total
	General Fund	General Obligation	Emergency Rescue		School	County	State School	Port (Corp. Limits)	Mosquito Control	Conservation Futures	
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
2020	2.6339	0.1232	0.4514	3.2085	5.5645	0.9960	2.8495	0.3122	0.0000	0.0376	12.9683

Source: Office of Clark County, Washington, Treasurer.  
(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.

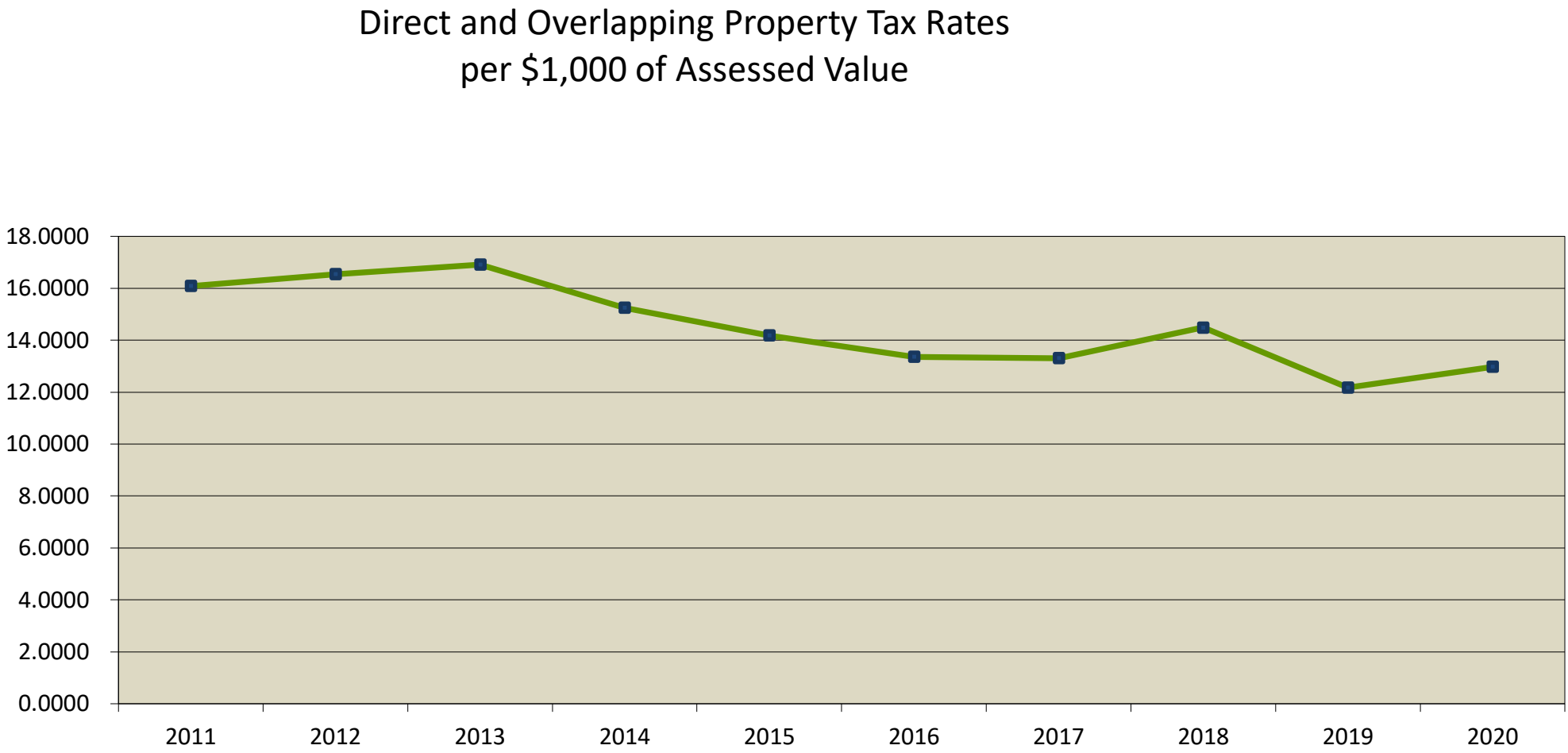


Table 8

City of Camas, Washington  
Principal Property Taxpayers  
Current Year and Nine Years Ago

Taxpayer	Type of Business	2020 Assessed Valuation	Rank	Percentage of Total Assessed Valuation	2011 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Wafertech	Micro-Electronics Mfg.	\$ 134,420,057	1	2.7	\$ 132,785,864	2	5.2
Georgia Pacific	Paper Products	121,456,611	2	2.4	189,589,492	1	7.4
Fisher Creek Campus LLC	Investments	87,472,264	3	1.8	22,736,862	6	0.5
Bodycote IMT Inc.	Micro-Electronics	36,944,705	4	0.7	27,201,200	5	0.5
Keller Holland Grass Valley MF Investors LLC	Commercial Development	25,367,939	5	0.5			
Analog Devices (Linear Technology)	Analog Integrated Circuits	22,984,995	6	0.5	38,336,750	3	1.5
Lennar Northwest, Inc	Residential Development	22,509,657	7	0.5			
GME Development LLC	Residential Development	20,338,180	8	0.4			
The Terrace at River Oaks LLC	Commercial Development	18,845,628	9	0.4	-		0.0
D Bruzzone LLC	Manufacturing	15,509,890	10	0.3	12,538,000	9	0.5
Sharp Microelectronics	Micro-Electronics	-	-	0.0	29,599,415	4	1.2
Underwriters Laboratories	Research and Testing	-	-	0.0	20,005,837	7	0.8
Pacificorp	Utility	-	-	0.0	18,979,365	8	0.7
Heraeus Shin Etsu America	Micro-Electronics				11,539,600	10	0.5
	Totals	<u>\$ 505,849,926</u>		<u>10.2</u>	<u>\$ 503,312,385</u>		<u>18.7</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
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
2020	15,949,263	15,751,876	98.76	110,711	15,862,587	99.46

Total Tax Collections

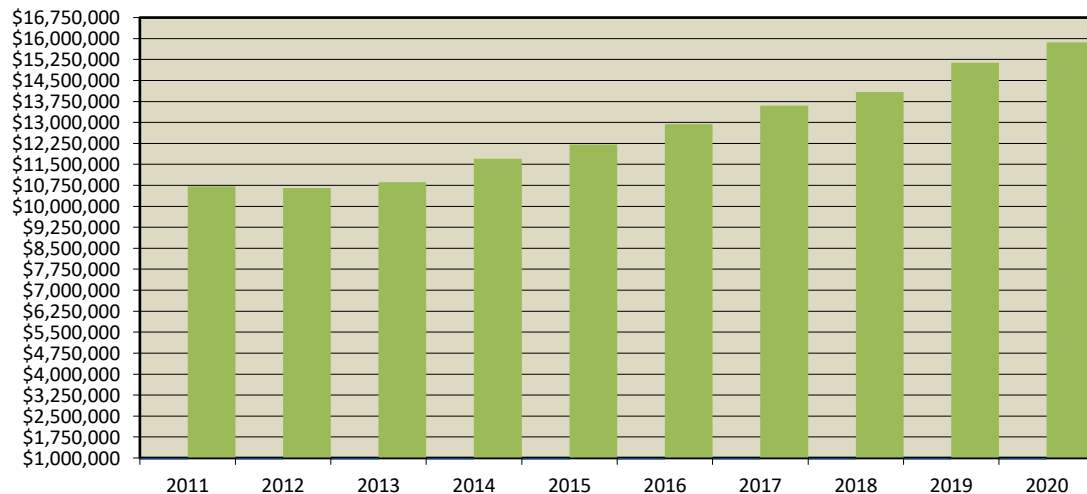


Table 10

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	Land Contract	General Obligation Bonds	Revenue Bonds	Government Loans			
2011	4,703,000	3,293,437			6,750,000	20,578,261	35,324,698	206.75%	1,800
2012	4,253,000	3,545,033			6,150,000	21,584,481	35,532,514	194.37%	1,775
2013	3,787,000	6,375,178			5,525,000	20,464,943	36,152,121	195.77%	1,779
2014	3,301,000	6,702,484			4,870,000	22,495,857	37,369,341	186.83%	1,790
2015	9,363,648	5,903,325		762,363	19,640,000	26,486,586	62,155,922	291.34%	2,931
2016	8,620,672	5,202,560		736,328	18,935,000	26,111,446	59,606,006	263.08%	2,733
2017	8,636,647	4,767,623		791,366	20,474,833	26,447,883	61,118,352	253.73%	2,648
2018	18,591,980	4,227,238		759,747	19,580,805	25,140,643	68,300,413	265.32%	2,873
2019	17,382,877	4,305,527		727,087	39,698,891	13,056,558	75,170,940	272.98%	3,120
2020	23,494,537	6,356,110	7,500,000	625,463	33,905,000	12,747,588	84,628,698	n/a	3,366

**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
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	2,742,501,293	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	4,662,745,713	16,872,669	45,125	16,827,544	0.4%	707.93
2019	24,090	4,971,616,211	16,408,000	28,902	16,379,098	0.3%	679.91
2020	25,140	4,971,616,211	24,116,493	-	24,116,493	0.5%	959.29

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

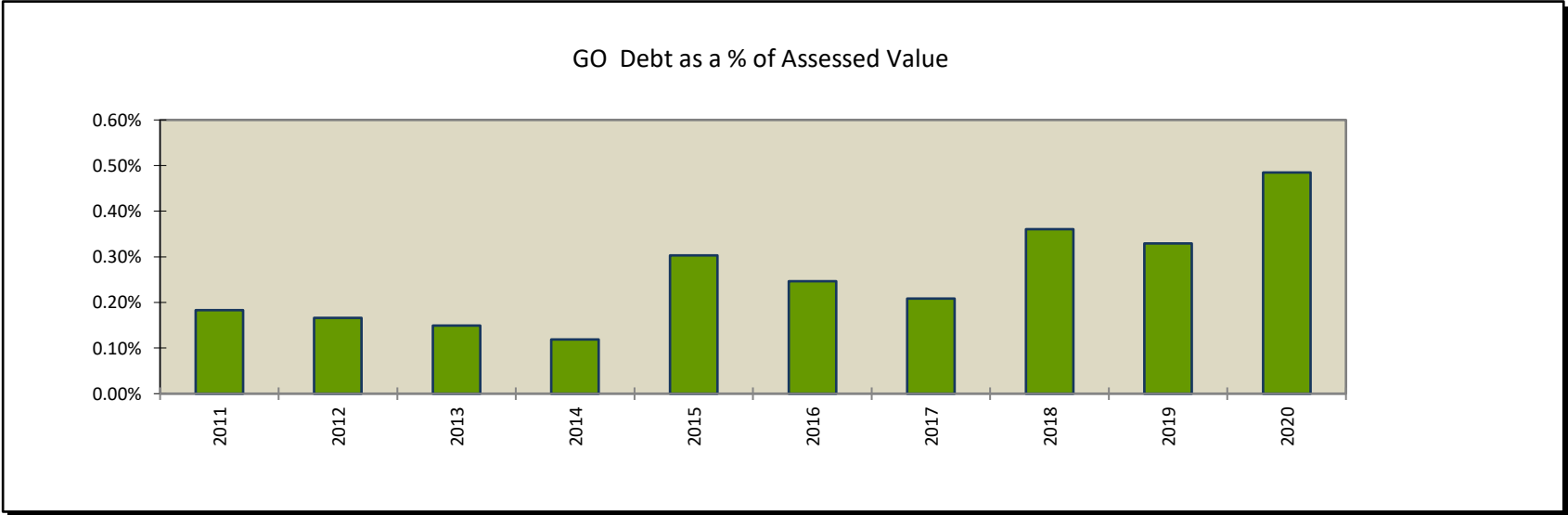
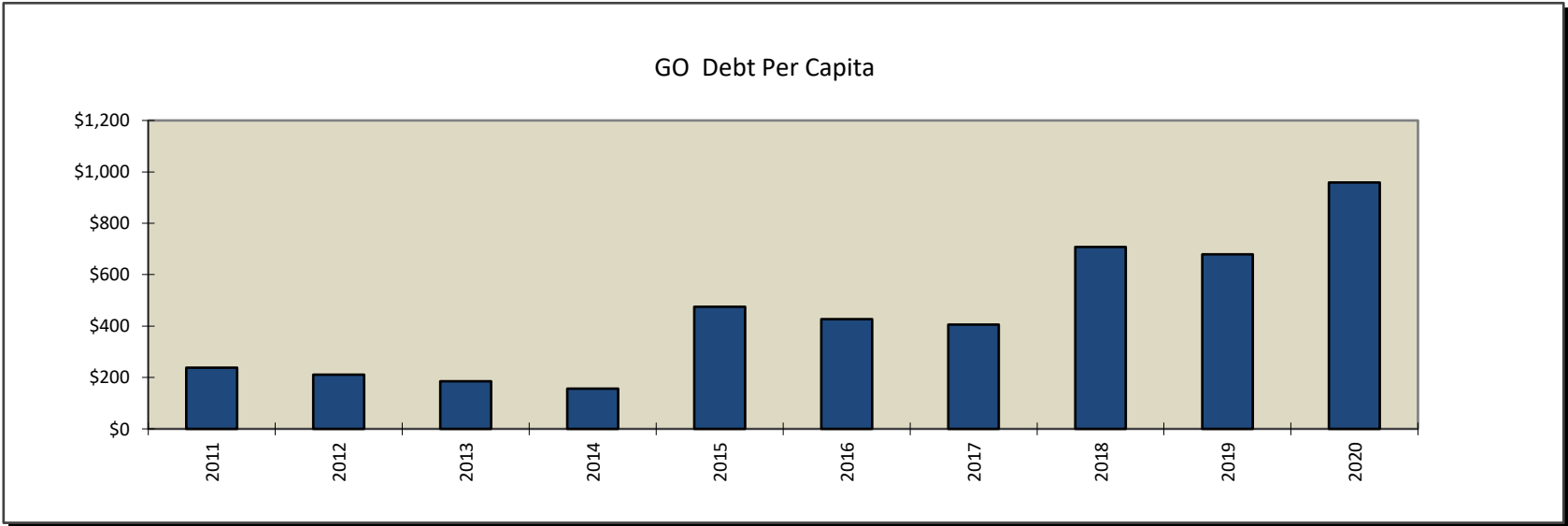


Table 12

City of Camas, Washington  
Direct and Overlapping Governmental Activities Debt  
As of December 31, 2020

Governmental Unit	Debt Outstanding Less Reserves	Estimated Percent Applicable (1)	Estimated Share of Overlapping Debt
City of Camas Direct Debt	\$ 34,492,442	100%	\$ 34,492,442
Overlapping Debt:			
Debt repaid with property taxes			
Camas School District	\$ 142,810,000	74.25%	\$ 106,031,092
Washougal School District	\$ 49,770,000	1.05%	\$ 520,860
Evergreen School District	\$ 545,170,000	0.99%	\$ 5,410,675
Port of Camas-Washougal	\$ 9,485,000	50.90%	\$ 4,828,150
Port of Vancouver	\$ 30,722,067	1.46%	\$ 448,857
Clark County	\$ 77,747,380	7.18%	\$ 5,580,868
Total Overlapping Debt			\$ 122,820,502
Total Direct and Overlapping Debt			\$ 157,312,944

**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
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	151,067,998	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%
2020	212,068,014	37,976,110	174,091,904	17.91%

Legal Debt Margin Calculation for Fiscal Year 2020

Taxable Assessed value (2020 Assessment for 2021 Revenue)		\$ 5,301,700,343
Debt Limit		
Debt limit with vote (2.5% of assessed value)		132,542,509
Debt applicable to with vote limit:		
General obligation bonds	0	
Less: assets available	0	
Total debt applicable to limit with vote		0
Total legal debt margin with vote		\$ 132,542,509
Debt limit without vote (1.5% of assessed value)		\$ 79,525,505
Debt applicable to without vote limit:		
General obligation bonds	24,120,000	
Other	13,856,110 <sup>1</sup>	
Less: assets available	0	
Total net debt applicable to limit without vote		37,976,110
Total legal debt margin without vote		\$ 41,549,394
Legal Debt Margin		\$ 174,091,904

**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	
2011	9,637,407	5,105,577	4,531,830	748,286	191,532	4.82
2012	10,244,747	4,893,699	5,351,048	765,577	177,492	5.67
2013	10,398,050	5,155,129	5,242,921	801,667	149,174	5.51
2014	11,710,342	5,659,574	6,050,768	405,833	107,167	11.79
2015	12,577,245	5,892,454	6,684,791	982,000	566,086	4.32
2016	14,110,241	6,877,345	7,232,896	954,750	549,857	4.81
2017	14,678,057	6,558,803	8,119,254	981,842	535,713	5.35
2018	15,164,366	6,462,319	8,702,047	1,030,588	501,713	5.68
2019	18,211,411	7,881,256	10,330,155	1,240,172	763,272	5.16
2020	18,318,412	7,574,193	10,744,219	1,249,821	739,004	5.40

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

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

(3) Debt service is the average annual debt service

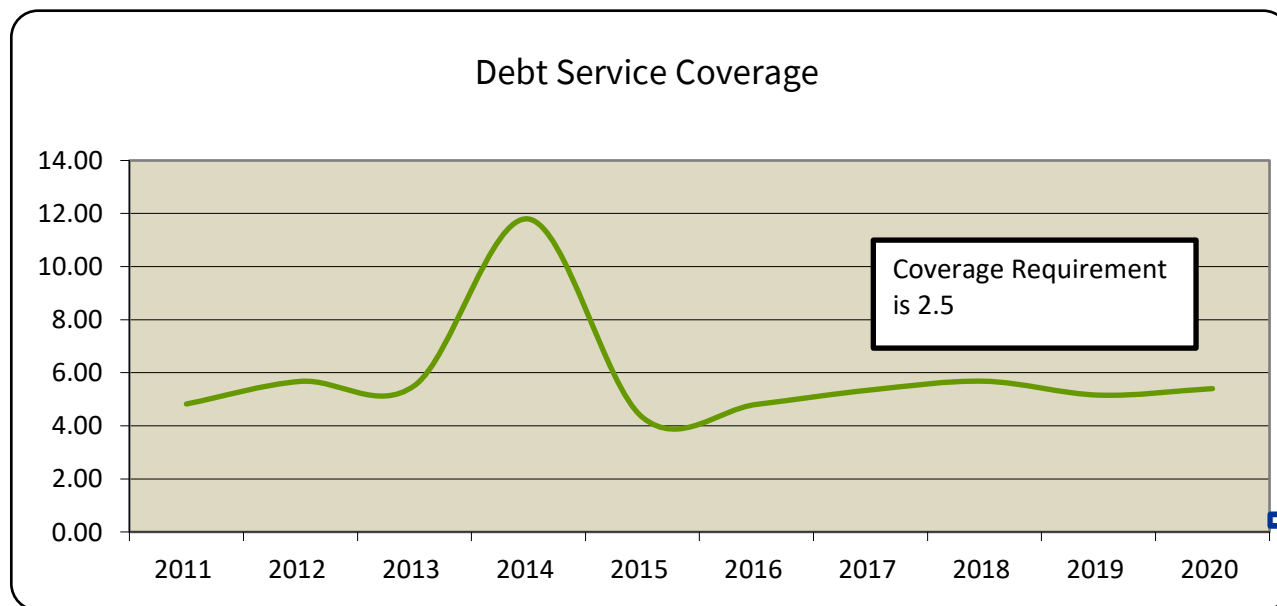


Table 15

City of Camas, Washington  
Demographic and Economic Statistics  
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (2)	Per Capita Income (2)	School Enrollment (3)	Unemployment Rate (4)
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	18,466,393	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	4.9%
2019	24,090	27,537,295	56,501	7,455	3.9%
2020	25,140	not available	not available	7,235	7.0%

Sources: (1) Office of Financial Management, State of Washington  
 (2) Federal reserves Economic Data 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	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Fisher Investments	1,725	1	20.2%	403	4	6.8%
Wafertech	1,000	2	0.0%	1,000	2	13.0%
Camas School District	800	3	9.4%	772	1	16.8%
Linear Technology (Analog)	340	4	4.0%	309	8	5.2%
Sigma Design	273	5	3.2%			
City of Camas	226	6	2.6%	175	9	2.9%
Georgia Pacific	150	7	1.8%	520	3	8.7%
Fuel Medical	150	8	1.8%			
Plexsys	91	9	1.1%			
Bodycote	50	10	0.6%			
Underwriters Laboratories			0.0%	284	5	4.8%
Karcher North America			0.0%	250	7	4.2%
Sharp Microelectronics				260	6	4.4%
Furuno				62	10	1.0%
	<u>4,805</u>		<u>44.6%</u>	<u>4,035</u>		<u>67.8%</u>

Sources: Columbian Newspaper

Washington Employment Security Department

Camas-Washougal Post Record Newspaper

Columbia River Economic Development Council

Table 17

**CITY OF CAMAS, WASHINGTON**  
 Full-time Equivalent Employees by Function as of December 31, 2020  
 Last Ten Fiscal Years

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government										
Judicial	-	-	-	1.00	1.00	1.00	1.60	1.60	2.60	2.60
Executive	1.45	1.45	1.60	1.45	2.67	2.40	2.60	2.60	2.60	3.60
Finance	7.75	7.75	7.75	9.00	9.00	9.00	9.00	9.00	9.00	10.00
Administrative Services	5.50	4.40	4.65	5.55	8.33	6.60	6.40	6.40	6.40	6.40
Public Safety										
Police	31.38	31.45	31.45	31.45	32.45	32.50	32.00	33.00	35.50	36.50
Fire	41.00	41.00	44.00	41.00	54.00	54.00	54.00	54.00	59.00	61.00
Physical Environment	12.80	12.80	12.80	12.20	14.00	14.00	14.00	16.00	17.50	18.50
Transportation	10.65	10.60	9.60	11.85	9.60	9.60	17.10	17.10	18.10	18.10
Economic Environment	7.30	7.60	7.80	7.60	6.00	6.00	6.00	7.00	7.00	6.00
Parks and Recreation	13.59	13.62	12.10	12.71	9.05	9.25	7.05	7.05	9.05	9.05
Cemetery	1.05	1.30	1.30	0.93	1.05	1.05	1.05	1.05	1.05	1.05
Library	15.10	14.77	14.78	14.78	14.50	14.30	14.30	15.30	15.30	18.00
Water/Sewer	19.25	19.50	19.50	19.00	20.00	20.15	19.20	20.20	26.20	26.20
Storm Water	4.50	4.50	4.50	4.50	3.50	3.20	1.70	3.70	4.70	4.70
Solid Waste	4.10	4.10	4.10	4.10	4.10	4.25	4.25	4.25	4.25	4.25
Total	<u>175.42</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>	<u>225.95</u>

Source: City budget documents

Table 18

City of Camas, Washington  
Operating Indicators by Function  
Last Ten Fiscal Years

Function	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police										
Police reports	3,313	3,169	3,028	2,721 **	1,867	1,372	1,540	1,321	1,288	1,288
Arrests	737	710	643	591	417	430	459	422	387	387
Traffic stops	6,535	6,268	6,379	6,044	5,258	6,147	5,201	6,113	6,376	6,376
Service calls logged	9,427	9,619	10,220	9,223	8,487	9,081	9,173	8,681	8,274	8,274
Fire										
Fire alarms	91	97	94	108	151	117	145	104	105	135
Total fire responses	1,589	1,631	1,657 *	2,847	3,096	2,880	3,156	3,396	3,677	3,556
Total EMS responses	3,005	3,039	2,977	3,139	3,135	3,473	3,630	3,774	4,190	3,970
Inspections	728	501	500 est. *	754	607	954	1,018	1,191	1,787	1,986
Parks and recreation										
Recreation center visits	28,270	31,781	33,061	36,961	40,144	48,420	43,811	43,798	64,786	9,575
Recreation services participants	12,833	12,542	10,514	13,104	15,029	13,053	14,846	12,234	11,401	1,746
Recreation services events	318	360	236	305	491	331	318	353	448	34
Library										
Registered borrowers	11,899	13,272	14,359	15,274	16,126	17,183	13,659	22,067	25,883	37,646
Total holdings	92,133	104,660	106,225	120,656	126,856	124,503	114,792	98,019	99,235	94,002
Library visits	260,694	252,289	226,806	204,818	199,118	198,234	199,341	147,810	166,903	138,171
Water										
Water residential connections	6,934	7,067	7,184	7,361	7,565	7,817	8,043	8,262	8,635	8,987
Water non-residential connections	474	498	549	567	590	594	611	644	576	586
New connections	101	157	168	195	227	256	243	252	305	362
Average daily consumption (gallons)	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	3,966,132
Sewer										
Sewer residential connections	6,735	6,827	6,926	7,124	7,357	7,558	7,772	8,012	8,346	8,701
Sewer non-residential connections	246	242	271	277	284	284	284	285	285	291
Average daily sewage treatment (gallons)	2,516,000	2,748,000	2,507,000	2,556,000	2,576,000	2,735,000	2,530,000	2,242,000	2,250,000	2,482,000
Solid Waste										
Solid waste customers	6,540	6,649	7,108	7,151	7,338	7,537	7,705	7,801	7,888	8,031
Refuse collected (tons)	6,311	6,267	6,694	7,317	6,347	7,164	7,380	7,443	7,572	7,921
Recycling collected (tons)	2,331	2,468	2,353	2,349	2,430	2,566	2,527	2,329	2,235	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

The City implemented GASB 44 in 2006 and information prior to 2000 is not readily available.



Table 19

City of Camas, Washington  
Capital Asset Statistics by Function  
Last Ten Fiscal Years

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Functions</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	8	8	8	8	8	8	8	8	11	11
Fire										
Stations	2	2	3	3	3	3	3	3	3	3
Engines	4	4	3	7	5	5	5	5	5	5
Ambulances	4	4	4	5	5	5	5	5	5	5
Parks and Recreation										
Parks acreage	197.9	197.9	197.9	197.9	197.9	197.9	197.9	243.43	276.43	477.59
Parks	14	14	14	14	14	14	15	15	15	15
Swimming pools	1	1	1	1	1	1	1	1	0	0
Community centers	1	1	1	2	2	2	2	2	2	2
Skate parks	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)**	149.2	150.9	154.0	158.1	160.5	162.3	164.2	170.2	174.6	178.9
Sewer										
Sanitary sewers (miles)**	111.8	113.0	115.9	118.1	121.0	123.4	125.6	138.1	142.0	145.9
Storm sewers (miles)**	64.0	64.1	65.2	68.7	70.7	72.9	76.2	79.6	83.4	87.1
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	105.5	103.5	104.6	106.6	107.9	109.4	113.8	117.1	120.5
Unpaved streets (miles)	3.3	3.3	0*	0	0	0	0	0	0	0

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