

2022 POPULAR ANNUAL FINANCIAL REPORT

CITY OF RIDGEFIELD, WASHINGTON



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MESSAGE FROM THE MAYOR



The City of Ridgefield is proud to present the 2022 Popular Annual Financial Report. This abbreviated financial document provides an overview of the city's financial standing, challenges, and opportunities.

Ridgefield has continued to experience tremendous growth, and the Ridgefield City Council is dedicated to planning for and managing that growth while bringing essential services to Ridgefield. Some of the work we are doing includes: Clark College at Boschma Farms to provide needed advanced education opportunities; the YMCA creating an active gathering place for our residents; economic development like Costco to provide local jobs, services, and tax revenue; investing in infrastructure to provide safe connections for cars, bikes and pedestrians; and new parks and trails for recreation opportunities around the city.

All of these actions are guided by the City vision in the Comprehensive Plan: to develop a regional employment center, quality neighborhoods, and complete community - right here in Ridgefield, while keeping what makes Ridgefield unique - growing opportunities for small business, enhancing our historic downtown, supporting active lifestyles, and preserving natural resources.

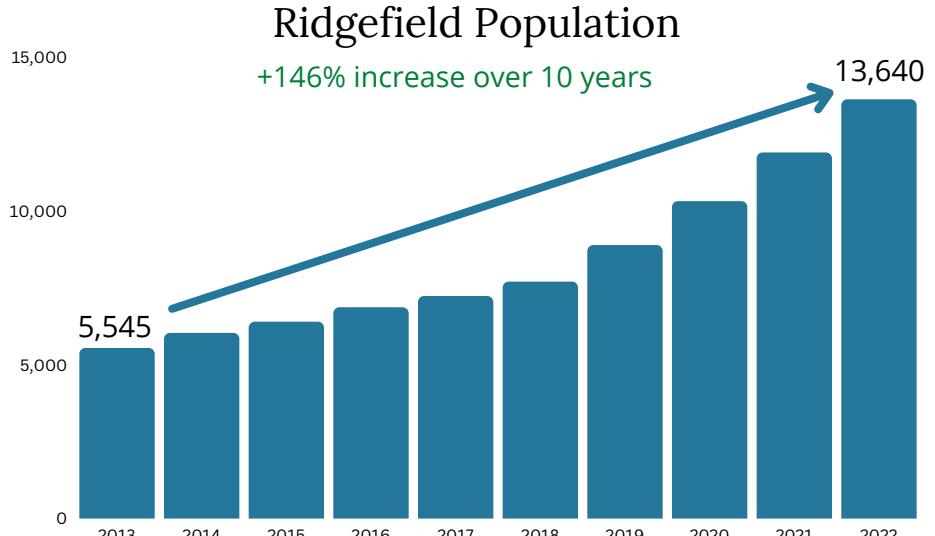
Mayor Jennifer Lindsay



CITY OVERVIEW

The City's population has increased by 146% since 2013. Unemployment in Clark County is down to 4.5% and per capita income is up 51% from 2013.

The City's goal is to become North Clark County's major employment center by 2036.



	Total Housing Units	Unemployment Rate (Clark County)	Per Capita Income (Clark County)	Median Age	Property Tax Levy Rate	Sales & Use Tax Rate
2013	1,933	8.5%	\$41,842	37.6	\$1.22	0.084
2022	5,148	4.5%	\$63,427*	39.2*	\$0.72	0.086

*2022 data not available at time of report. 2021 values used.

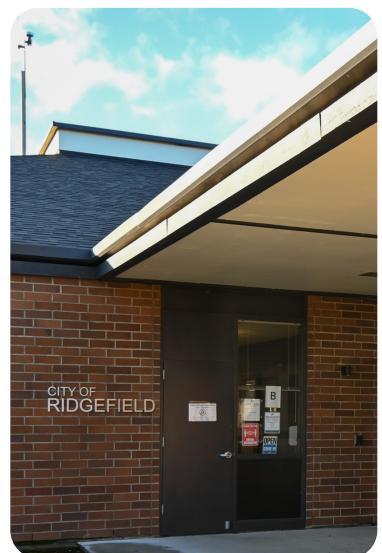
Major Employers

Employer	Employees	Rank	% of Employment
United Natural Foods West, Inc.	654	1	14.60%
Ridgefield School District	503	2	11.23%
Church & Dwight Co., Inc.	230	3	5.13%
Dollar Tree Distribution, Inc.	220	4	4.91%
Pacific Crest Building Supply, Inc.	174	5	3.88%
Crave Distribution, LLC	160	6	3.57%
Elkhart Plastics, LLC	134	7	2.99%
Rosauers Supermarkets, Inc.	113	8	2.52%
WA Dept of Fish & Wildlife	100	9	2.23%
Prairie Electric, Inc	85	10	1.90%

When the City of Ridgefield began tracking employee information in 2019 there were **2,908** workers in Ridgefield, in 2022 there were **4,480. +54% in three years.**

4,480

Total workers in Ridgefield



CITY ORGANIZATIONAL STRUCTURE

City of Ridgefield Citizens



Rachel Coker
City Council Member



Jennifer Lindsay
Mayor



Ron Onslow
City Council Member



Lee Wells
City Council Member



Rob Aichele
City Council Member



Judy Chipman
City Council Member



Matt Cole
City Council Member



**Council members as of December 31, 2022*

City Manager

City Police
Chief

Public Works
Director

Deputy City
Manager

Finance
Director

Community Development
Director

City Council Goals

- Goal #1: Plan and Manage the Growth of the City
- Goal #2: Revitalize Downtown as a Destination Location
- Goal #3: Create and Maintain Economic Stability for the City
- Goal #4: Assure the City's infrastructure is able to Meet Growing Community Needs
- Goal #5: Retain Culture and History of Ridgefield
- Goal #6: Maximize the City's Natural Resources and Attractions
- Goal #7: Actively Engage and Communicate with the Ridgefield Community

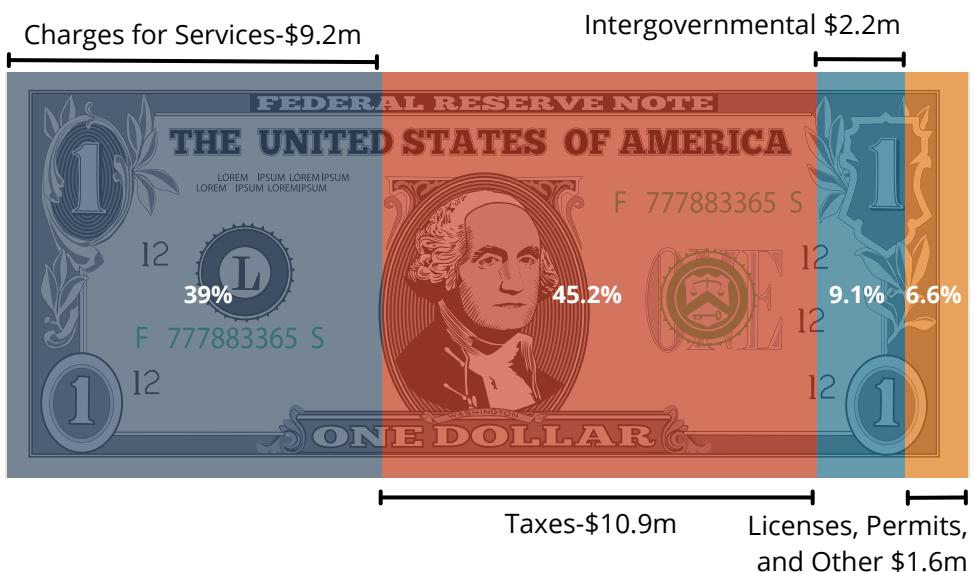
Ridgefield uses a council-manager form of local government which combines the political leadership of elected officials with the professional experience of an appointed city manager. The Mayor is appointed by the City Council and serves as the chief spokesperson and head of the city government for the public, political and ceremonial purposes. The Mayor has no full-time administrative duties. The seven city councilmembers are elected by the citizens of Ridgefield on a non-partisan basis for four-year terms. Council members make policy, adopt a budget, and perform all other actions necessary to govern the City, including the passage of ordinances and resolutions.

EXPENDITURES AND REVENUES

Where Does the Money Come From?

2022 Revenues:
\$23,734,070

Revenues include statutory or legally restricted funding sources that may only be used for purposes defined by the source of the revenue.



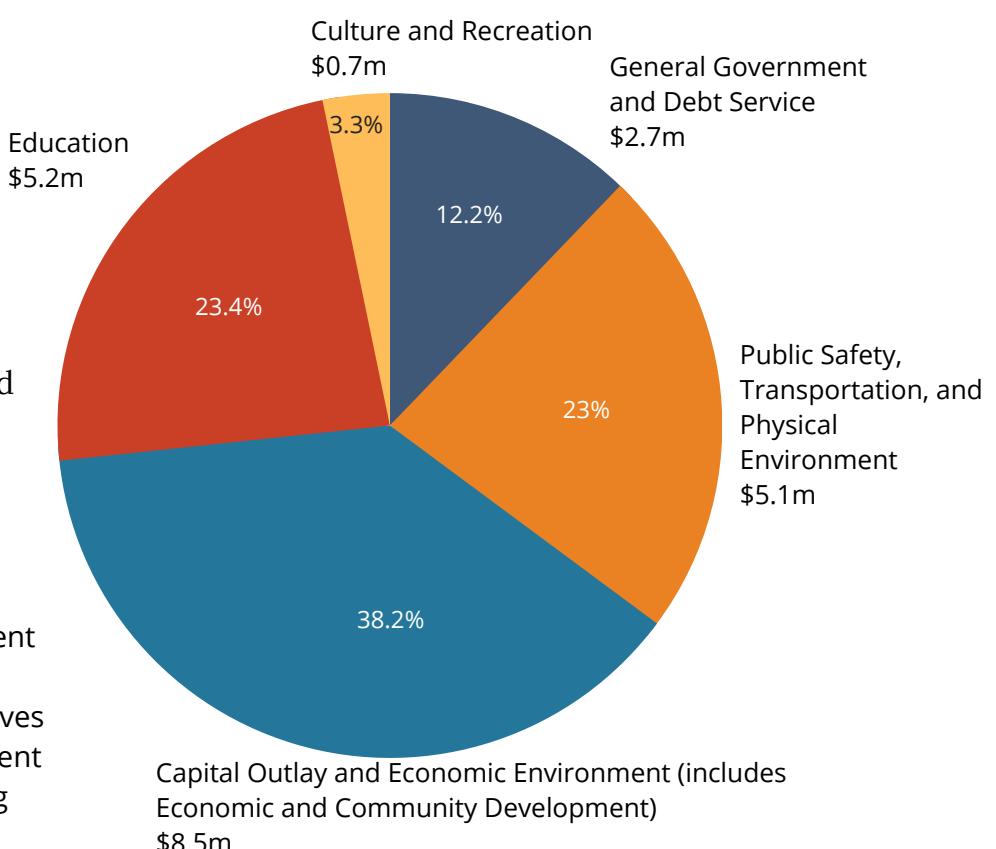
How Does Ridgefield Spend Its Money?

2022 Expenditures:
\$24,105,296

Reserved for

- Future Capital Projects and Building Activities : \$11,082,399
- Building Activities and Permits: \$3,041,416

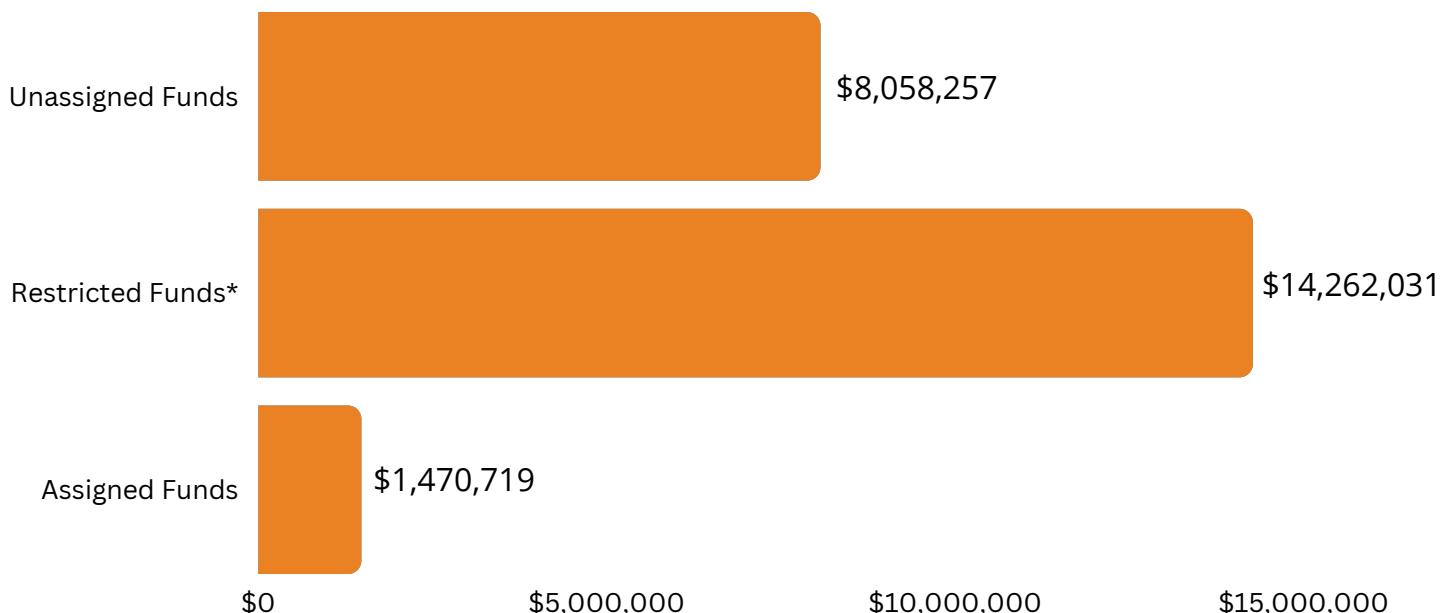
Capital reserves may only be spent on capital projects (roads, parks, trails, etc.) Building activity reserves may only be spent on development related permit activities (building permits, inspections, etc.)



FINANCIAL POSITION

Ridgefield set aside \$14.1 million in 2022 for specific purposes like capital improvements or building activities. Unassigned fund balance may be used for any purpose, restricted fund balance is restricted due to statutory or external restrictions. Assigned fund balance is for a specific activity.

Restricted/Unrestricted Funds

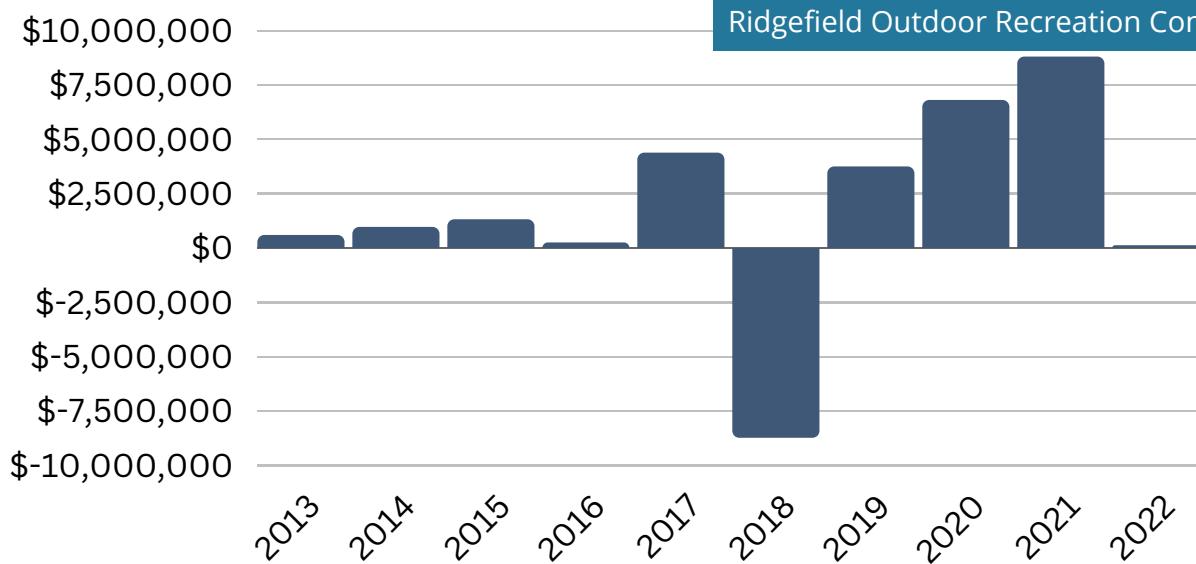


*The restricted funds include \$11,144,250 for capital projects, \$3,041,416 for building activities, \$67,177 for affordable housing, and \$9,188 for public safety.

How Much Money Does Ridgefield Have Left Over?

Annual Changes in Fund Balances since 2013

Ridgefield saves money and spends it on large capital improvements. In 2017 and 2018, Ridgefield undertook major capital projects, most notably the Ridgefield Outdoor Recreation Complex .

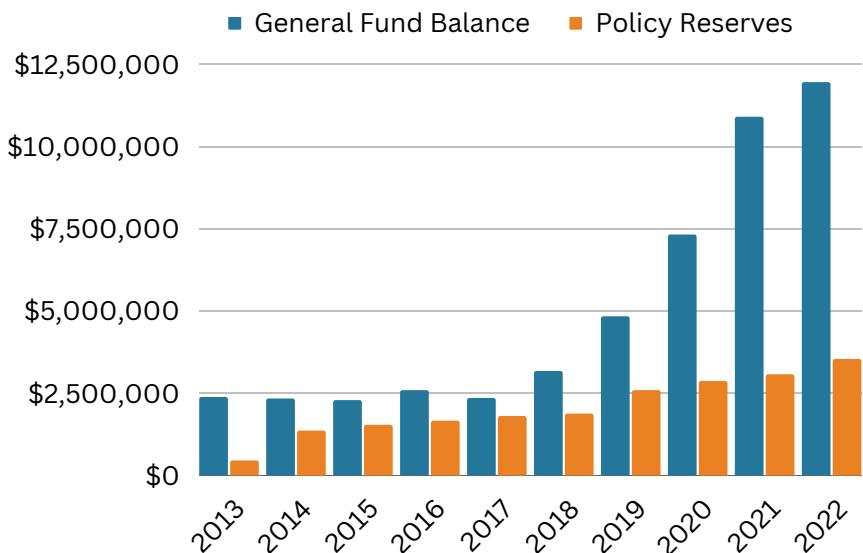


GENERAL FUND

The Ridgefield City Council adopted reserve policies in 2014 to ensure financial stability. The reserve policies provide the financial ability to cover ongoing expenses due to reduced ongoing revenue receipts or a downturn in the economy.

The reserve policies are for debt service, operations and maintenance, revenue stabilization, personnel expenses related to leave accruals, infrastructure and equipment repair and replacement.

Saving for a Rainy Day



The current reserves are **30%** of the general fund balance. Industry standards are 15-25%.

Grants Awarded to Ridgefield

Ridgefield uses grants from Washington State and the Federal Government to help fund vital projects and services for the community

Grants Received

2018	2019	2020	2021	2022
\$2,428,601	\$838,539	\$951,188	\$2,054,883	\$1,707,556

2022 Grant Funding

Grant Funding	2022 Year-End
Public Safety	\$70,009
Roads/Multimodal	\$218,718
SLFRF (COVID Assistance)	\$1,278,769
Trails/Parks	\$140,060
Total	\$1,707,556

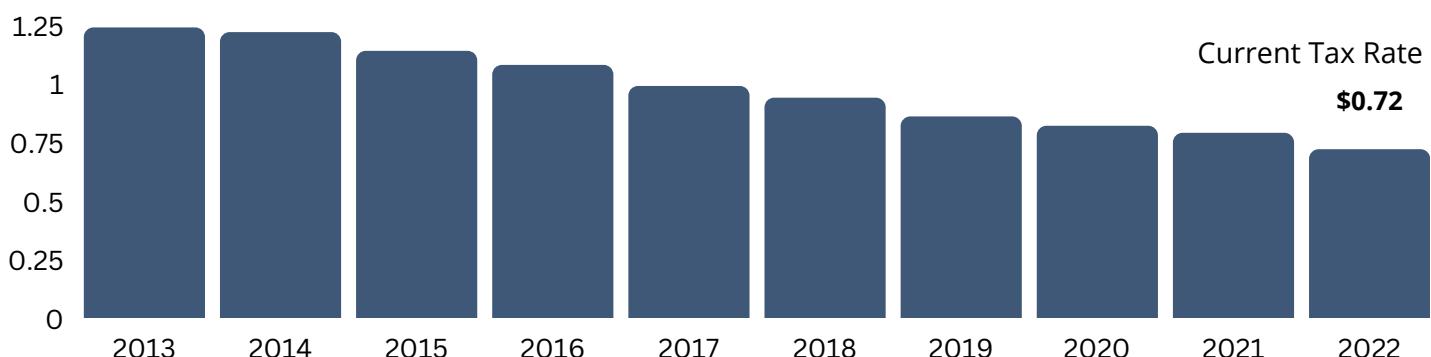
COVID relief funding was used for public safety assistance and to set aside funding for critical infrastructure projects,

TAX AND UTILITY RATES

Because of the rapid growth and the development of a larger tax base, Ridgefield has been able to keep property tax and utility rates low when compared to the surrounding areas in Southwestern Washington. In addition, Ridgefield's property tax levy rate has been falling since 2005.



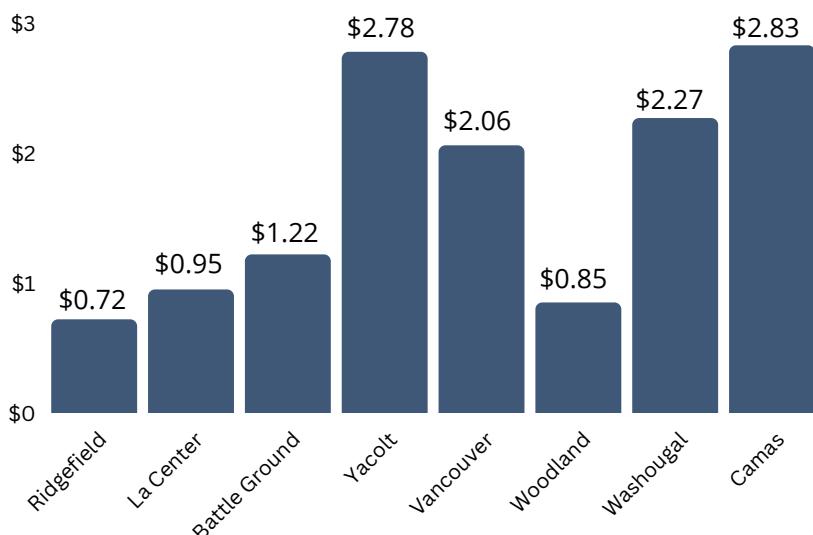
Ridgefield Property Tax Rates



Notes: All levies expressed in dollars per \$1,000 assessed value

Ridgefield's Property Tax and Utility Rates Compared to Other Cities in Clark County, WA

Cities in Clark County and Their Tax Rates



2022 Monthly Water, Sewer and Storm Water Rates

\$69.72	Clark County Unincorporated
\$95.18	Vancouver
\$98.02	Ridgefield
\$105.00	Battle Ground
\$106.29	Camas
\$106.42	La Center
\$142.12	Washougal

RIDGEFIELD: BY THE NUMBERS

Public Works



58 miles of streets



63 miles of sidewalks



1,535 Streetlights



62 miles of water mains



6 production wells



2.2 million gallons of water daily capacity



38 miles of storm sewers



96 storm water facilities

City Employees*



69.25 Full Time Equivalent (FTE) Employees

Executive: 1.00

Administration: 4.70

Human Resources: 2.30

Finance: 5.80

Community Development: 15.17

Public Safety: 17.00

Public Works: 23.28

*2022 Budgeted FTE by department

Culture and Recreation



10 miles of trails



170 acres of parks



Ridgefield National Wildlife Refuge

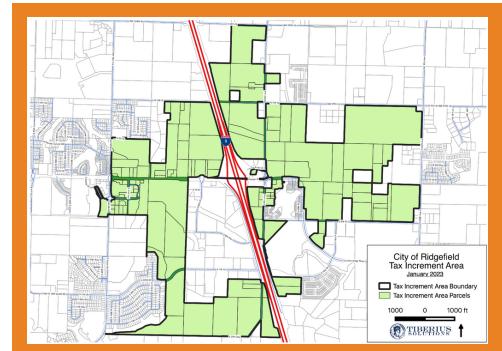


CAPITAL IMPROVEMENTS

Economic Development

The City of Ridgefield is considering the formation of a Tax Increment Allocation Area (TIA) to fund streets and regional stormwater facilities needed for projected development in the I-5 junction area of Ridgefield.

[For more information, visit the project webpage.](#)



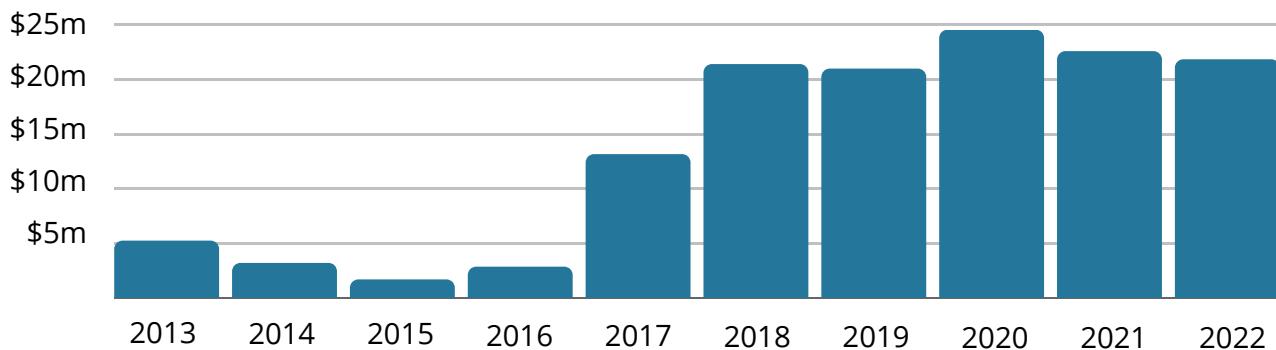
Recent and Current Projects in Ridgefield

Description	Status December 31, 2022	Project Webpage
Pioneer Street East Extension	Provide access to Clark College Boschma Farms and Union Ridge Industrial Area Design and Right Of Way Acquisition Complete	VIEW
Pioneer Street Widening	Widen Pioneer St west side of I-5 to improve traffic flow. Preliminary Design Underway	N/A
Royle Road & Wells Drive Roundabout	New roundabout and street improvements from S 15th Street to S 19th Street. Under Construction	VIEW
Overlook Park Splash Pad	2,000 square foot concrete pad with ground level features for water play. Construction to begin Spring 2023	VIEW
Refuge Park	City park located near the entrance to the River S unit of the wildlife refuge. Phase 1 Construction to begin Spring 2023	VIEW
Horns Corner Park	10-acre city park near Acero Apartments. Phase 1 Wetland Restoration Underway	VIEW
Boyse Park	9-acre neighborhood park located of N 32nd Avenue near Pioneer Canyon. Master Plan Concept Under Development	VIEW
Hillhurst Road Multi-Modal Trail	Pedestrian and bicycle trail along north side of Hillhurst from high school to 22nd Circle. Design Completed	VIEW
Mayor's Meadow to Reiman Road Trail	Trail along Pioneer Street creating a safe path for pedestrians and cyclists. Alternative Analysis Completed	VIEW
Ridgefield YMCA	Public/private partnership with YMCA. City providing land and design costs. Design Complete and land acquired.	VIEW
Overpass Screening & Art	Safety screening and landmark artwork on overpasses at I-5 and downtown. Art proposal selected. Installation late 2023.	VIEW

For up to date project status, visit the linked project webpages on www.RidgefieldRoundtable.org.

DEBT INFORMATION

Total Government Debt (Cumulative)



In order to construct the Outdoor Recreation Complex, Ridgefield issued \$9.5m in bonds in 2017 and \$6.7m of bonds in 2018.

Long-Term Debt Schedule

The City Council approved the issuance of debt beginning in 2017 to complete multiple high priority projects. Debt payments will be paid from existing revenue sources and not new taxes. Repayment is scheduled over the next 25 years.

Debt Repayment Schedule

PROJECT	BEGIN REPAYMENT	DEBT PAID OFF
Junction Reservoir, Well and Transmission System	2014	2021
Boyse Park Property Purchase	2021	2024
Public Works Operation Center Property Purchase	2020	2036
Downtown Stormwater Enhancements Design	2020	2040
Ridgefield Outdoor Recreation Complex	2018	2047

Resources for More Information

- [!\[\]\(a39636745ae2c9bb4ff44083d5ffa505_img.jpg\) Financial Transparency Dashboard](#)
- [!\[\]\(1adc461d7b2a9f070128872c4c34d7ac_img.jpg\) City Budget](#)
- [!\[\]\(34a0393479c21f961ea1267d76a7449e_img.jpg\) Annual Financial Comprehensive Report](#)
- [!\[\]\(5c5ecfaf7dda6aa0baaaff025e4c3f6a_img.jpg\) Comprehensive Plan Update](#)
- [!\[\]\(5db453602509e5be7aa00eb5ef25cc92_img.jpg\) Monthly Community Development Report](#)
- [!\[\]\(9561f1959ca537f1f22f786d569837fc_img.jpg\) Water Quality Report](#)

Stay Connected

- [!\[\]\(f0fdb60b777eb11b66cba545acf146fa_img.jpg\) RidgefieldWa.us](http://RidgefieldWa.us)
- [!\[\]\(3081bcc7c327f2189a2e87fbbfba0d83_img.jpg\) RidgefieldRoundtable.org](http://RidgefieldRoundtable.org)
- [!\[\]\(e1b24ca8c6cfcc73d77e9423094927ff_img.jpg\) @CityofRidgefield](https://www.instagram.com/@CityofRidgefield)
- [!\[\]\(a0119c114202c9efb7c4df11970c17bd_img.jpg\) @CityRidgefield](https://www.twitter.com/@CityRidgefield)
- [!\[\]\(2054bdb83284824c3f0040a980572239_img.jpg\) @CityofRidgefield](https://www.facebook.com/@CityofRidgefield)

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