

# 2021 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 2021 Popular Annual Financial Report, the first in our city's history. This abbreviated financial document provides an overview of the city's financial standing, challenges, and opportunities. Despite the economic challenges during the COVID-19 health crisis, commercial and residential development remained strong; retail sales have picked up and the Ridgefield economy continues to grow.

Since 2014, Ridgefield has been working to balance the tremendous residential growth with retail and commercial services city residents have requested and which will provide a sustainable long-term tax base. The city was awarded a total of \$2.5 million in Coronavirus State and Local Fiscal Recovery Funds (SLFRF) from the American Rescue Plan Act. The funding provided assistance to both residents and nonprofit organizations in Ridgefield. The City Council will allocate the remaining funds in 2022 and 2023.

The city was also awarded multiple grants, including \$5.8 million from the federal government, for road improvements to provide access to the new Clark College campus at Boschma Farms and the Union Ridge industrial area.

Sincerely,

Mayor Jennifer Lindsay



[Watch the State of the City.](#)

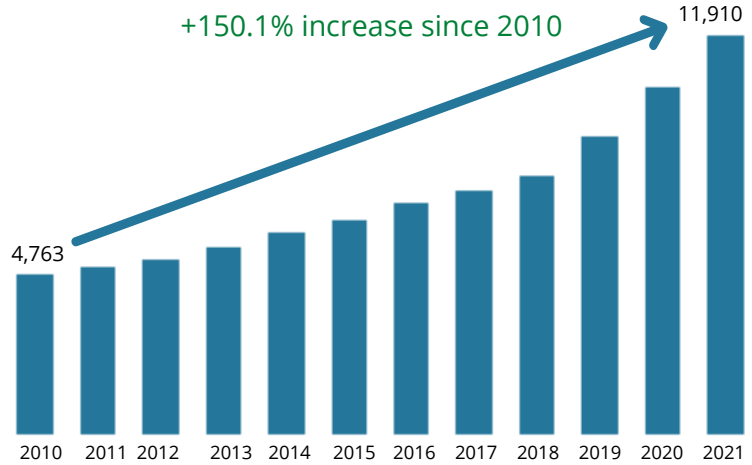
# CITY OVERVIEW

The City's population has increased by 150% since 2010. Unemployment in Clark County is down to 3.7% and per capita income is up 55% from 2010.





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

## Ridgefield's Population

+150.1% increase since 2010



Total Housing Units   Unemployment Rate   Per Capita Income   Median Age

				
2010	1,695	12.9%	\$37,279	36.2
2021	4,365	3.7%	\$57,863	38.6 (2020)

## Major Employers

Employer	Employees	Rank	% of Employment
United Natural Foods West, Inc.	580	1	15.73%
Ridgefield School District	446	2	12.09%
Church & Dwight Co., Inc.	317	3	8.60%
Dollar Tree Distribution, Inc.	260	4	7.05%
Pacific Crest Building Supply, Inc.	165	5	4.47%
Corwin Beverage Co.	150	6	4.07%
Pacific Power Group, LLC	110	6	2.98%
Rosauers Supermarkets, Inc.	221	8	5.99%
Alliance Industrial Group, Inc.	87	9	2.36%
Pacific North Recovery Center, LLC	80	10	2.17%
Grocery Outlet, Inc.	80	10	2.17%
Simonds International, LLC	80	10	2.17%

Total workers in Ridgefield: 3,688



# CITY ORGANIZATIONAL STRUCTURE

City of Ridgefield Citizens



## 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.



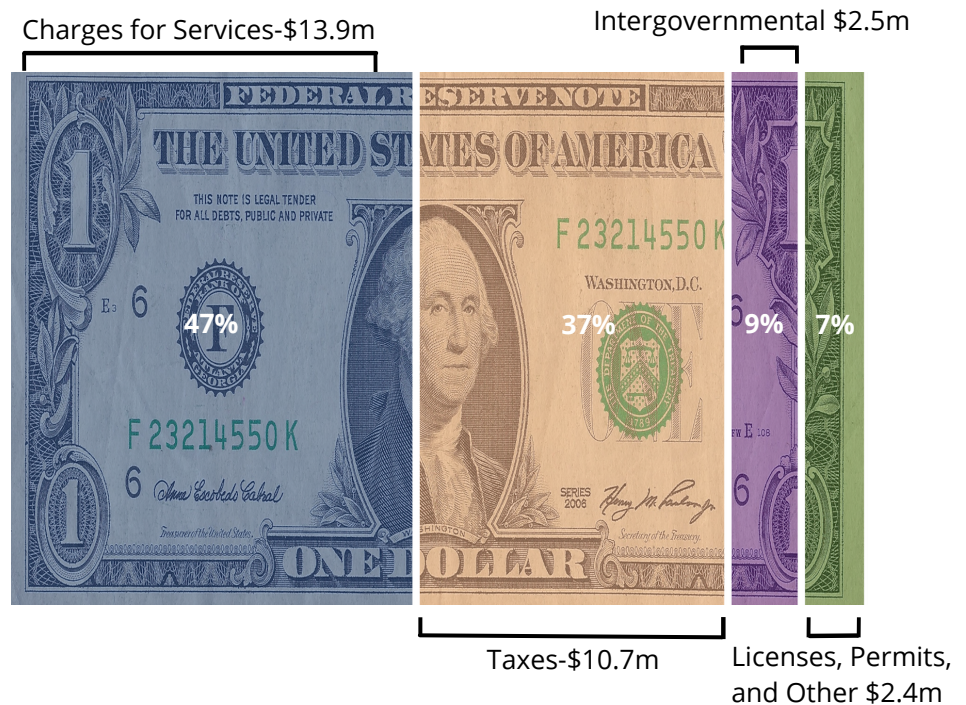
# EXPENDITURES AND REVENUES

## Where Does the Money Come From?

### 2021 Revenues:

**\$29,443,034**

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



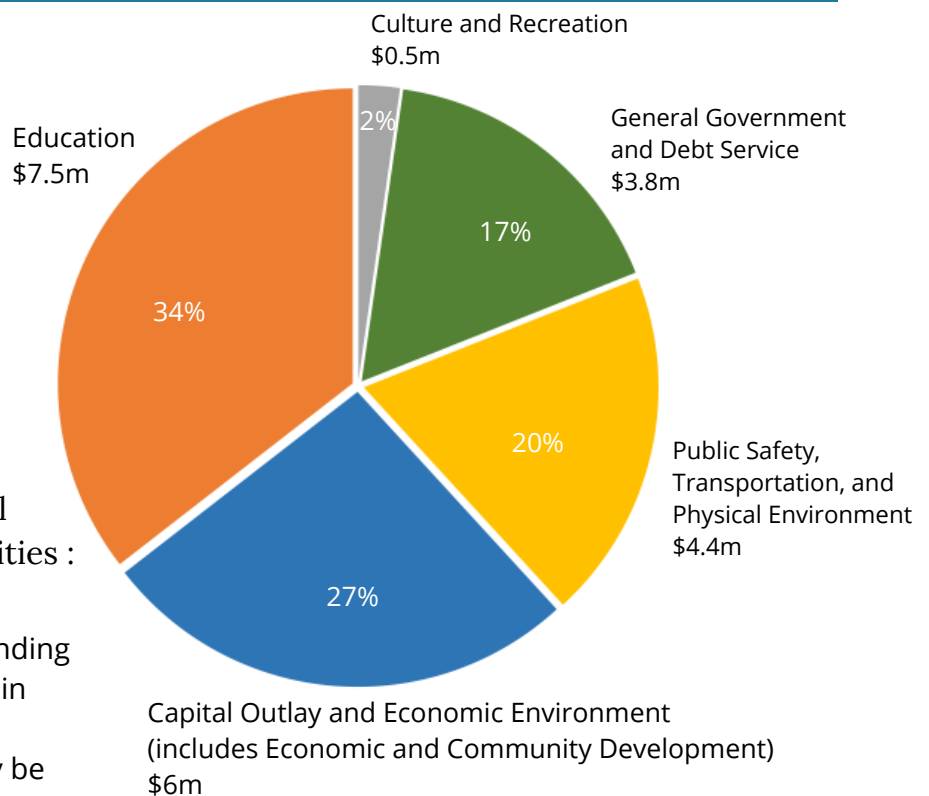
## How Does Ridgefield Spend Its Money?

### 2021 Expenditures:

**\$22,172,458**

Reserved for Future Capital Projects and Building Activities :  
**\$7,270,576**

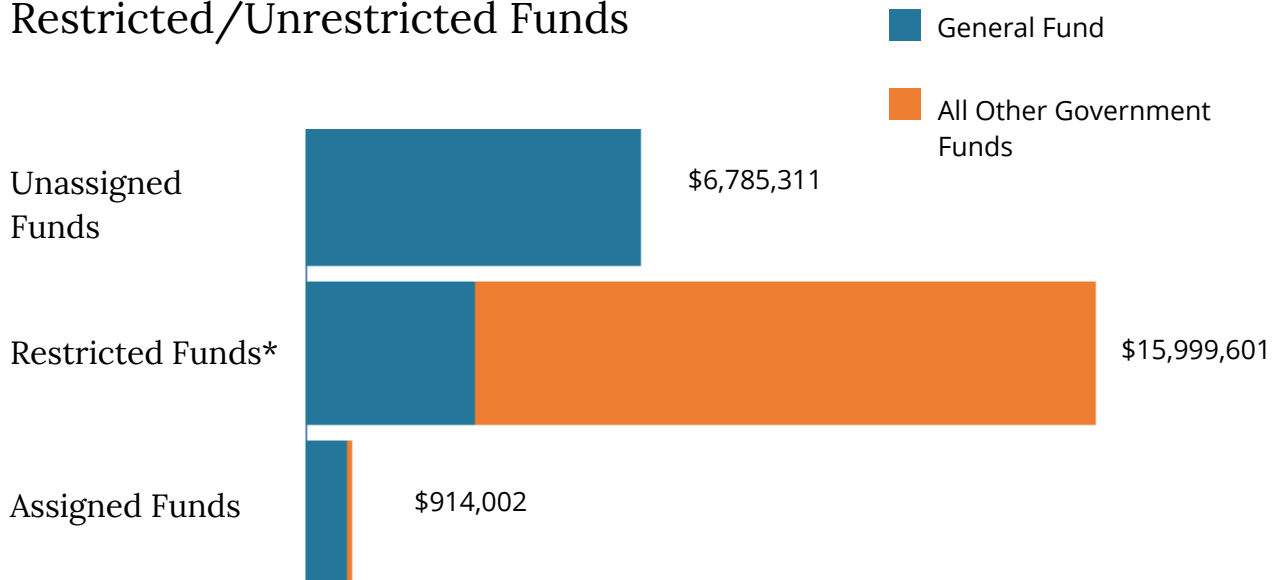
This money includes grant funding that will be spent on projects in 2022-2023 and development related funding that may only be used on capital projects (roads, parks, trails etc.)



# FINANCIAL POSITION

Ridgefield set aside \$7.2 million in 2021 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.

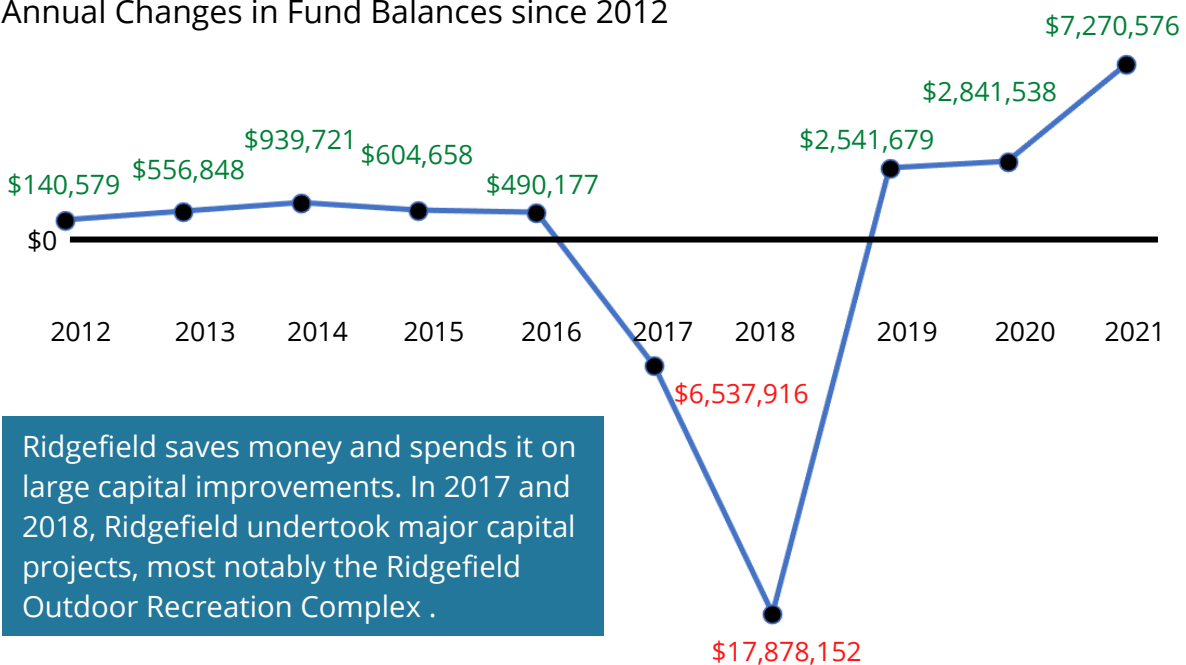
## Restricted/Unrestricted Funds



\*The restricted funds include \$12,534,010 for capital projects, \$3,417,133 for building activities, \$42,972 for affordable housing, and \$5,486 for public safety.

## How Much Money Does Ridgefield Have Left Over?

Annual Changes in Fund Balances since 2012



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 .

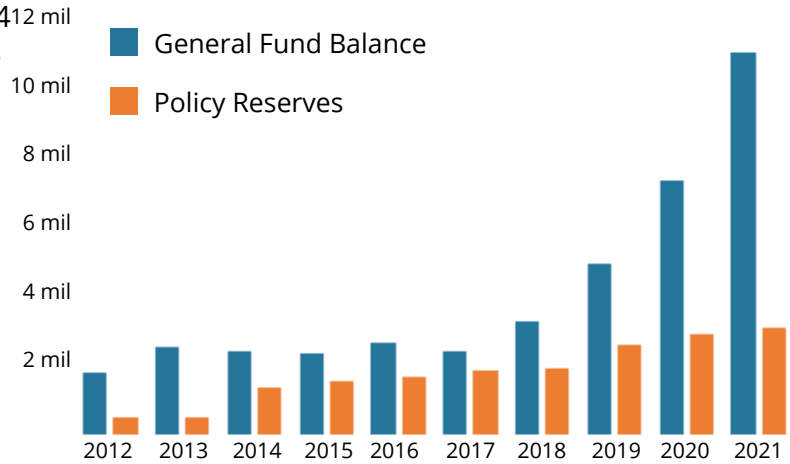


# GENERAL FUND

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

The reserves are used for debt service, operations and maintenance, revenue stabilization, personnel Expenses, capital projects, and equipment repair and replacement.

## Saving for a Rainy Day



The current reserves are **28%** 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 Awarded - Previous 5 Years

2017	2018	2019	2020	2021
\$1,822,079	\$2,439,228	\$758,914	\$2,954,617	\$2,068,404

### 2021 Grant Areas

Grant Funding	2021 Year-End
Public Safety	\$14,758
Admin/Finance/Exec.	\$5,000
Community Development	\$47,384
Facilities	\$75,000
Roads/Multimodal	\$523,191
SLFRF (COVID Assistance)	\$1,278,769
Trails/Parks	\$88,458
Total	\$2,032,560

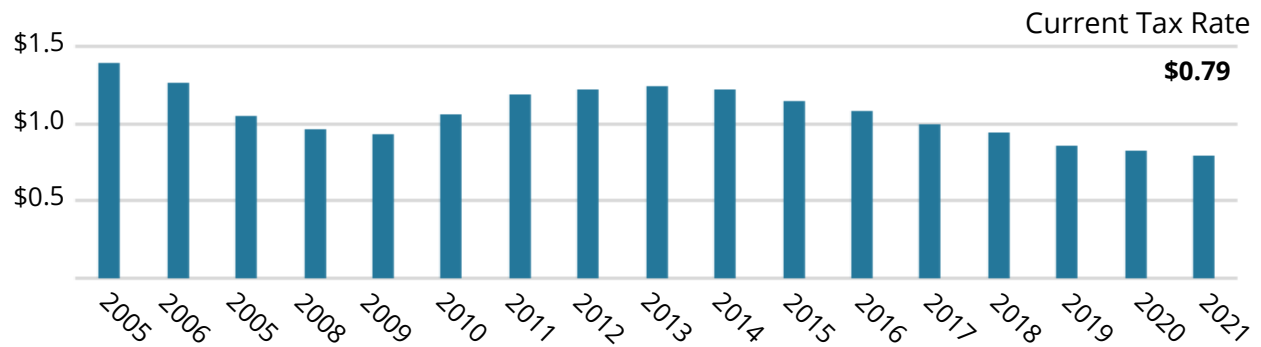
COVID Assistance Grants were used to support non-profits serving Ridgefield during the pandemic and to provide utility assistance for residents.

# 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.



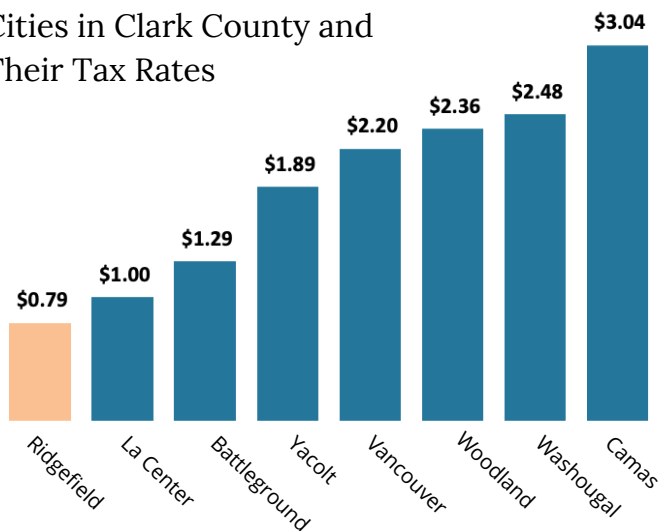
## Ridgefield Property Tax Rates



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



Monthly Water, Sewer and Storm Water Rates

\$68.72	Clark County Unincorporated
\$91.52	Vancouver
\$98.02	Ridgefield
\$101.76	Battle Ground
\$102.27	Camas
\$102.46	La Center
\$139.44	Washougal



# RIDGEFIELD: BY THE NUMBERS

## Public Works



56 miles of streets



60 miles of sidewalks



1,450 Streetlights



61 miles of water mains



6 production wells



2.2 million gallons of water daily capacity



35 miles of storm sewers



94 stormwater facilities

## City Employees\*



60.25 Full Time Equivalent Employees

Executive: 1.00

Administration: 4.70

Human Resources: 1.30

Finance: 4.80

Community Development: 13.27

Public Safety: 15.00

Public Works: 20.18

\*Budgeted FTE by department

## Culture and Recreation



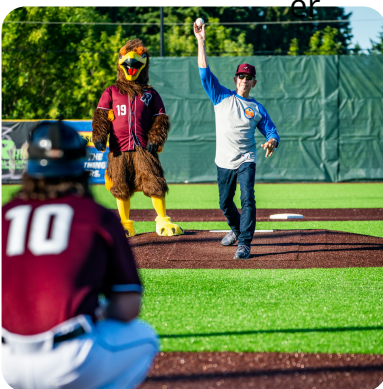
9 miles of trails



165 acres of parks



Ridgefield National Wildlife Refuge



# CAPITAL IMPROVEMENTS

## Recent Projects in Ridgefield

## Project Status

Junction reservoir and well transmission system completed in 2017.	Completed.
Pioneer Street East Extension. This project will provide access to Clark College and the Union Ridge Industrial area.	Design Completed. Right of way acquisition in process. Construction in 2022-23.
New road design and construction of Pioneer Street on the west side of freeway.	Design in process.
Construction of new roundabout on Royle Road in process. Final two segments of Royle currently in design. One segment to go to construction in 2023. The city received a \$2.95 million grant to complete this project.	Construction in process for roundabout. Design in process for final segments.
Refuge Park, Horns Corner Park, and Overlook Park splash pad.	Design in process. Construction on the splashpad to begin 2022.
Boyse Park design.	Design and master plan out for bid.
Hillhurst Road multi-modal trail design and construction.	Design in process. Construction to begin 2022.
Mayor's Meadow to Reiman Road trail in design.	Design in process.
Ridgefield YMCA. This is a public/private partnership with the Clark County YMCA. Ridgefield will provide the land and pay design costs. A private developer will pay for construction.	Design in process.

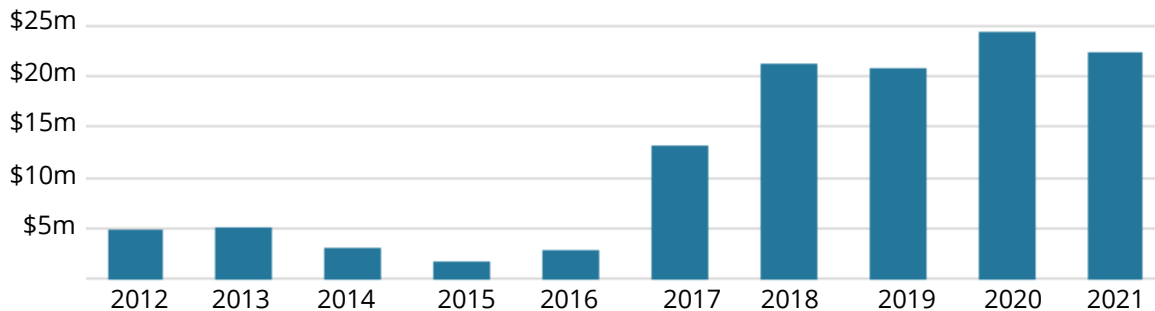


Rendering of the YMCA



# 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

Junction Reservoir, Well, and Transmission System 2014 — 2021

Boyse Park 2021 — 2024

Public Works Operation Center 2020 — 2036

Downtown Stormwater Enhancements Design 2020 — 2040

Ridgefield Outdoor Recreation Complex 2018 — 2047


● Year that Ridgefield Begins Debt Service

● Year Ridgefield Retires the Debt

## More Information

 [Additional Financial and Demographic Information](#)

 [Budget Information](#)

 [For more detailed financial information, view the Annual Financial Comprehensive Reports](#)

 [ridgefieldwa.us](http://ridgefieldwa.us)

## Follow Ridgefield on Social Media



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