



2023 POPULAR ANNUAL FINANCIAL REPORT

CITY OF RIDGEFIELD, WASHINGTON



For the fiscal year ended December 31, 2023

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MESSAGE FROM THE CITY MANAGER



The City of Ridgefield proudly introduces the 2023 Popular Annual Financial Report, offering a concise overview of the city's financial status, challenges, and prospects.

Growth has continued to be prominent in our city and Ridgefield remains committed to managing its expansion and providing essential high level services. These efforts are guided by the city's vision outlined in the Comprehensive Growth Plan, aiming to establish Ridgefield as a regional employment hub with quality neighborhoods and a vibrant community. The focus remains on supporting local businesses, revitalizing the historic downtown area, promoting active lifestyles, and preserving natural resources.

The next two years will be characterized by transition. First, a transition from revenue relying heavily on new home construction to one driven by jobs and services. As home building slows, the City needs a sustainable revenue structure to continue to provide services for the increased population. And second, a transition into a new growth plan, looking to the year 2045, to guide decision making for the next two decades.

Our 2024 State of the City video walked through the components of our growth plan and how the plan is implemented. The plan is community driven, and public participation is critical. You can get involved at www.RidgefieldRoundtable.org/comp-plan

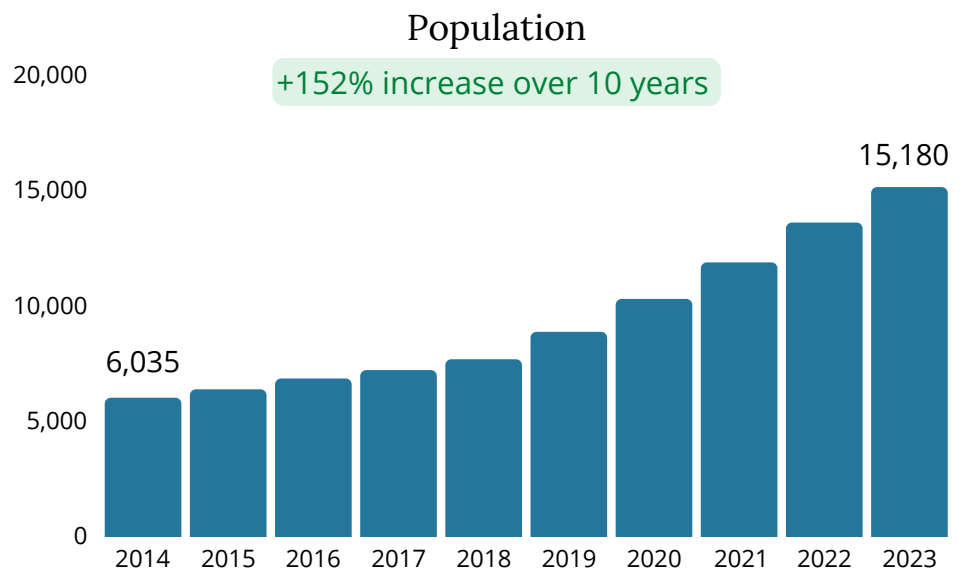
Steve Stuart



CITY OVERVIEW

Ridgefield's population has increased by 152% since 2014. Unemployment in Clark County is down to 4.3% and per capita income is up 46.9% from 2014.

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
2014	2,138	6.80%	\$44,606	37.8	\$1.22	8.40%
2023	5,753	4.30%	\$65,522*	38.9	\$0.65	8.70%

*2022 figure is latest available.

Major Employers

Employer	Employees	Rank	% of Employment
United Natural Foods West, Inc.	681	1	14.61%
Ridgefield School District	515	2	11.05%
Church & Dwight Co., Inc.	346	3	7.42%
Dollar Tree Distribution, Inc.	250	4	5.36%
Pacific Crest Building Supply, Inc.	185	5	3.97%
Pepsico Beverage Sales, LLC	150	6	3.22%
Rosauers Supermarkets, Inc.	122	7	2.62%
Elkhart Plastics, LLC	119	8	2.55%
WA Dept of Fish & Wildlife	110	9	2.36%
Prairie Electric, Inc	89	10	1.91%

The City of Ridgefield began tracking employee information in 2019 when there were **2,908** workers in Ridgefield.

+60.2% increase over 4 years

4,660

Working in Ridgefield

Figure does not include residents working remotely from home.



CITY ORGANIZATIONAL STRUCTURE



Ridgefield operates under 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.

CITY COUNCIL GOALS

Goal #1: Plan and Manage the Growth of the City

The City should prepare for, plan, and manage the expected growth and its impacts - so that Ridgefield is recognized for its livability, natural environment, and innovative local economy.

Goal #2: Revitalize Downtown as a Destination Location

Create a vibrant downtown destination location that provides quality merchandise, service, and activities within an ambience that is unique to Ridgefield and not readily available elsewhere including a walkable downtown, small town character and regularly scheduled social events.

Goal #3: Create and Maintain Economic Stability for the City

Provide for a "complete community" where people can live, work, shop, and play. Build a robust economy that provides a wealth of living wage employment opportunities for residents.

Goal #4: Assure the City's Infrastructure is able to Meet Growing Community Needs

Plan for, manage and maintain the City's infrastructure (access, streets, water/sewer, etc.), schools, transportation, and City services to meet the population and business growth.

Goal #5: Retain the Culture and History of Ridgefield

Build upon the City's friendly inviting small-town atmosphere, existence, and appearance of historic elements of the community, walkable main streets, and animated storefronts by preserving and enhancing them in a way that recovers, uncovers, and celebrates its history.

Goal #6: Maximize the City's Natural Resources and Attractions

Integrate the area's natural resources such as the Wildlife Refuge, archeological resources, waterfront area, the Lewis and Clark and Native American connections and the building environments. Maintain a healthy environment with abundant opportunities for outdoor recreation and public access to the waterfront; and promote Ridgefield as a place to visit for outdoor recreation and appreciation of the area's natural assets.

Goal #7: Actively Engage and Communicate with the Ridgefield Community

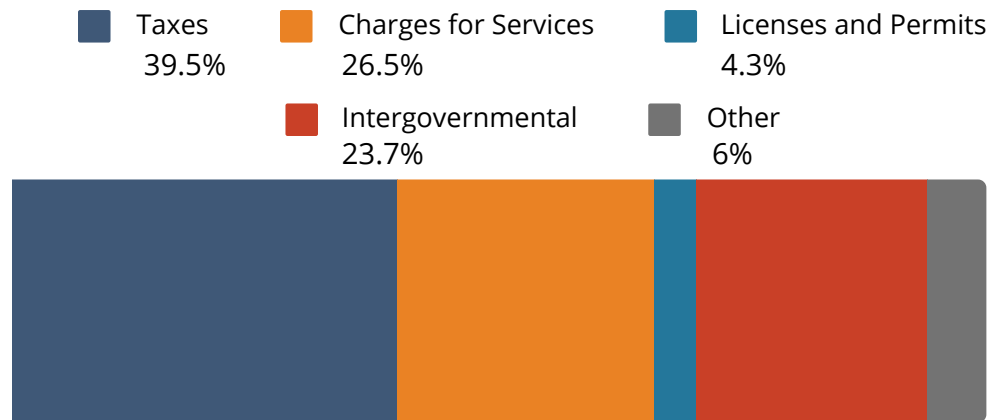
Create a community where the City works collaboratively with and listens to residents, organizations, and businesses to develop meaningful solutions to complex issues, realize sustainable visions for the City's future and increase the capacity of the community to do something better by ensuring an open and accountable government, providing timely information on issues that impact the community and offering continuous public engagement opportunities.

EXPENDITURES AND REVENUES

Where Does the Money Come From?

2023 Revenues:
\$27,590,129

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



For many years, City of Ridgefield revenue relied heavily on new home construction, a one time revenue source. When home building slows down, so does that revenue, but the service needs of the population stays. Revenue is now being driven by retail, rather than new home construction.

How Does Ridgefield Spend Its Money?

2023 Expenditures:
\$35,411,789

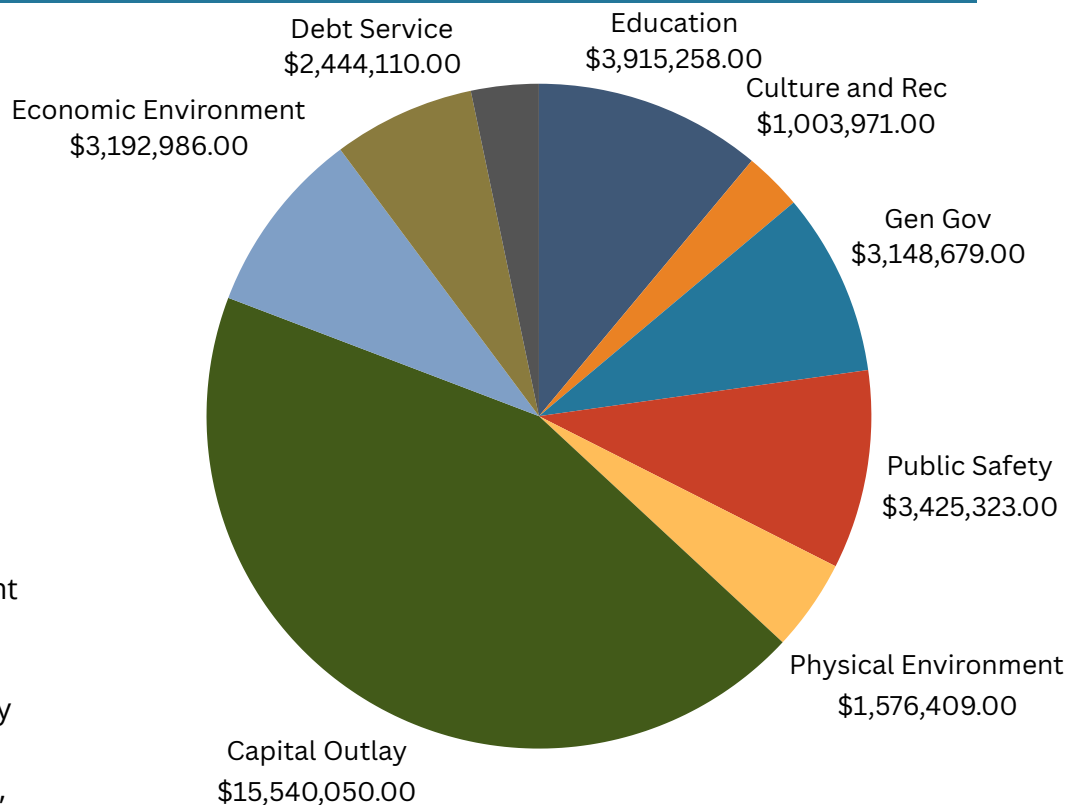
Council approved the use of capital reserves previously set aside for strategic infrastructure projects.

Reserved for

- Future Capital Projects: **\$7,244,478**
- Building Activities and Permits: **\$1,774,886**

Capital reserves may only be spent on capital projects (roads, parks, trails, etc.)

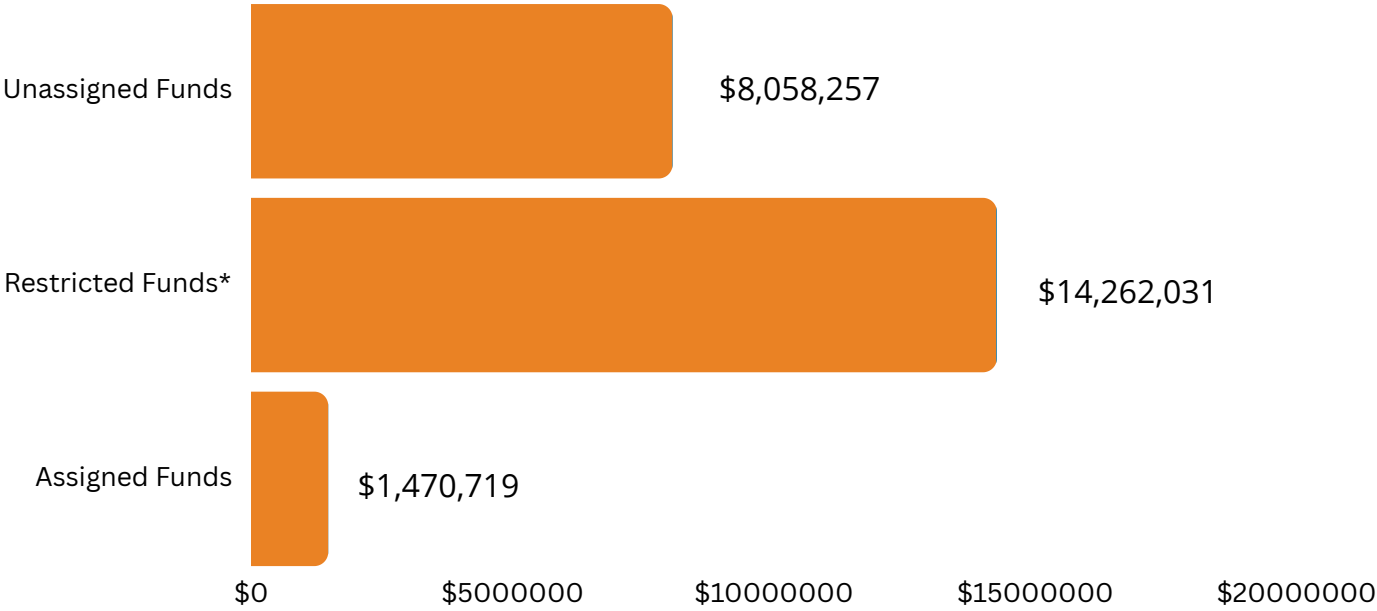
Building activity reserves may only be spent on development related permit activities (building permits, inspections, etc.)



FINANCIAL POSITION

Ridgefield set aside \$14.1 million in 2023 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

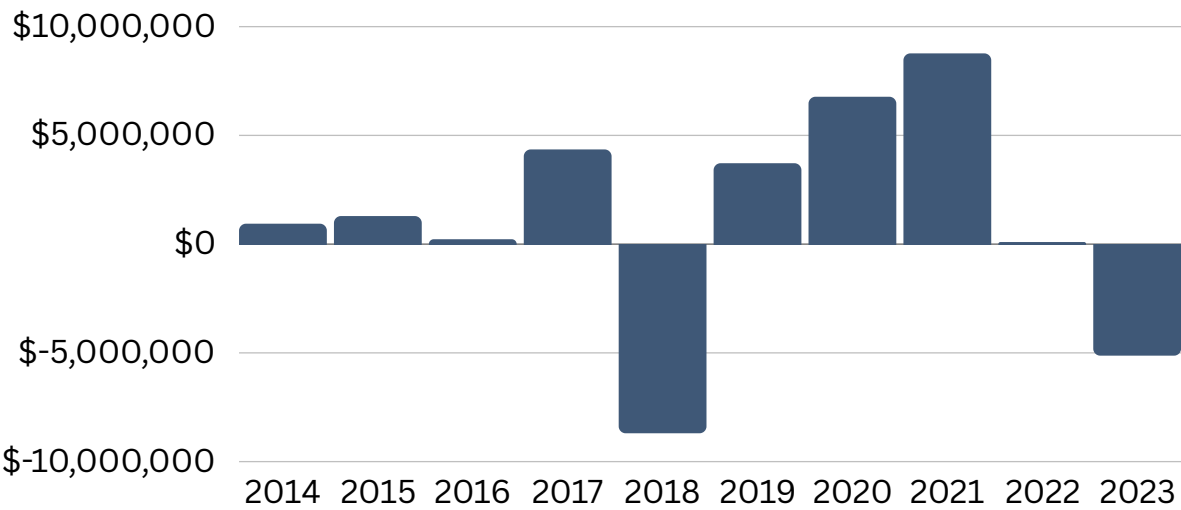


*Restricted funds include \$7,244,478 for capital projects, \$1,774,866 for building activities, \$90,471 for affordable housing, and \$9,677 for public safety.

How Much Money Does Ridgefield Have Left Over?

Annual Changes in Fund Balances since 2014

Ridgefield saves money and spends it on large capital improvements. In 2023, Council approved the use of reserves for multiple strategic capital projects.

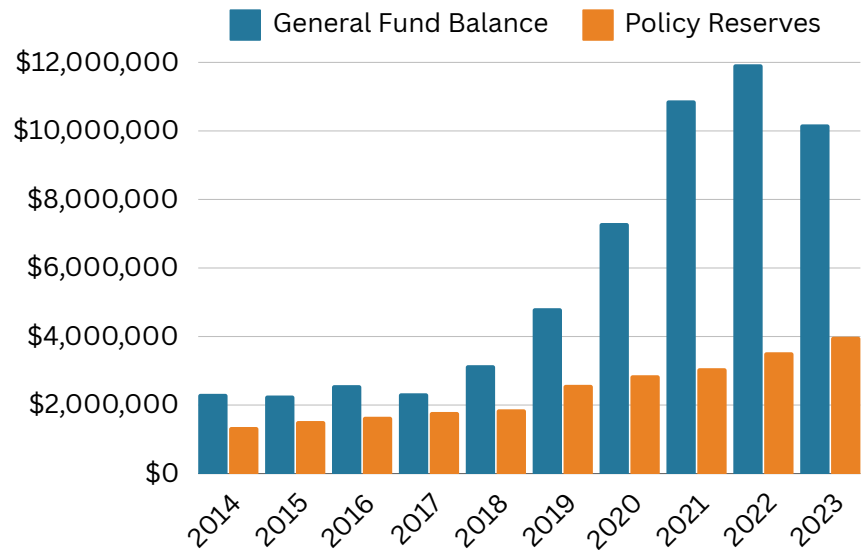


GENERAL FUND

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 **39%** of the general fund balance. Industry standards are 15-25%.

GRANTS

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

Grants Received

2019	2020	2021	2022	2023
\$838,539	\$951,188	\$2,054,883	\$1,707,556	\$5,930,347

2023 Grant Funding

Grant Funding	2023 Year-End
Public Safety	\$158,314
Roads/Multimodal	\$5,516,958
Trails/Parks	\$255,075
Total	\$5,930,347



The Pioneer East Extension Project provided improved infrastructure for freight dependent businesses in the Ridgefield Junction Industrial Area.

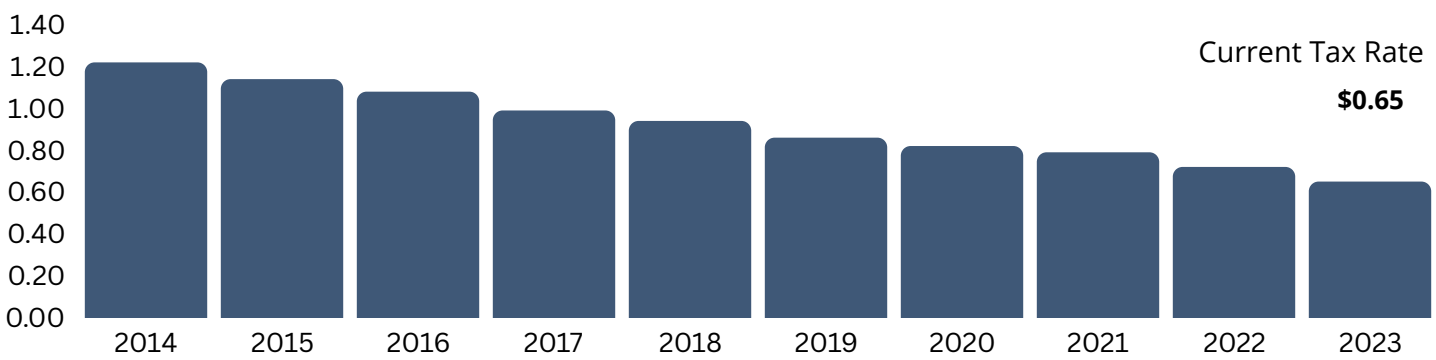
TAX AND UTILITY RATES

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.

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



2023 Monthly Water, Sewer and Storm Water Rates

\$71.22	Clark County Unincorporated
\$100.68	Vancouver
\$101.83	La Center
\$103.81	Ridgefield
\$109.77	Battle Ground
\$112.66	Camas
\$153.84	Washougal

RIDGEFIELD: BY THE NUMBERS

Public Works



61 miles of streets



74 miles of sidewalks



2,329 Streetlights



64 miles of water mains



6 production wells



3.06 million gallons of water daily capacity



41 miles of storm sewers



98 storm water facilities

City Employees*



76.25 Full Time Equivalent (FTE) Personnel

Executive: 1.00
Administration/Human Resources: 8
Finance: 7.75
Community Development: 14
Public Safety: 19
Public Works: 26.5

*2023 Budgeted FTE by department

Culture and Recreation



11 miles of trails



172 acres of parks



Ridgefield National Wildlife Refuge

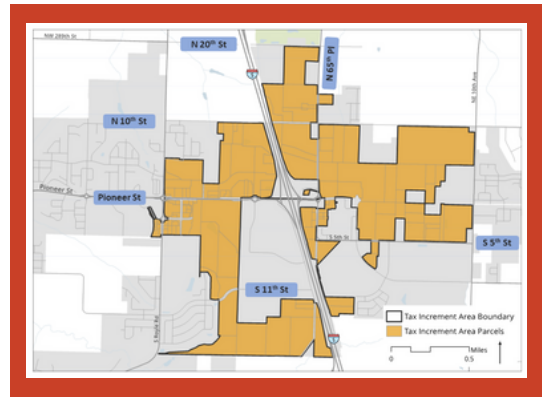


CAPITAL IMPROVEMENTS

Economic Development

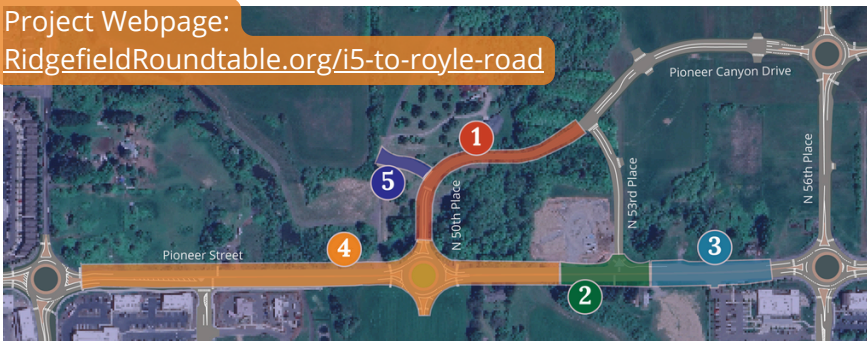
The City of Ridgefield designated the Ridgefield Tax Increment Area (TIA) to support the development of Ridgefield as a regional employment center. The TIA serves as an investment in critical infrastructure for future development of living-wage employment and desired services.

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



UPCOMING: Pioneer Street and 50th Place

Project Webpage:
RidgefieldRoundtable.org/i5-to-royle-road



In 2024, Ridgefield will begin a major transportation infrastructure project widening Pioneer Street and constructing a new roundabout at Pioneer and 50th Place. This project will improve traffic flow, enhance safety, and accommodate future growth.

	Description	Status <i>December 31, 2023</i>	Project Webpage
Pioneer East Extension	Improved infrastructure in Industrial Area.	Final Construction Underway	VIEW
Royle Road Corridor Improvements	New roundabout, joint utility trench, street improvements including sidewalks and bike lanes.	Phase 1 Complete Phase 2 Under Construction	VIEW
Overlook Park Splash Pad	2,000 square foot concrete pad with ground level features for water play.	Final Construction Underway	VIEW
Refuge Park	Community park on Hillhurst Rd.	Phase 1 Complete	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 Complete Phase 1 Under Design	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.	Permits acquired.	VIEW
Park Laundry Site Cleanup	Groundwater contamination cleanup on parcels in Downtown.	Cleanup Action Plan finalized	VIEW

GROWTH MANAGEMENT

What is Your Vision for Ridgefield in the Year 2045?

The City of Ridgefield kicked off the multi-year initiative to update the City's long range planning document, the Ridgefield Comprehensive Plan, in January 2024.

There will be numerous ways to get involved in the process.



What is Envision Ridgefield 2045?

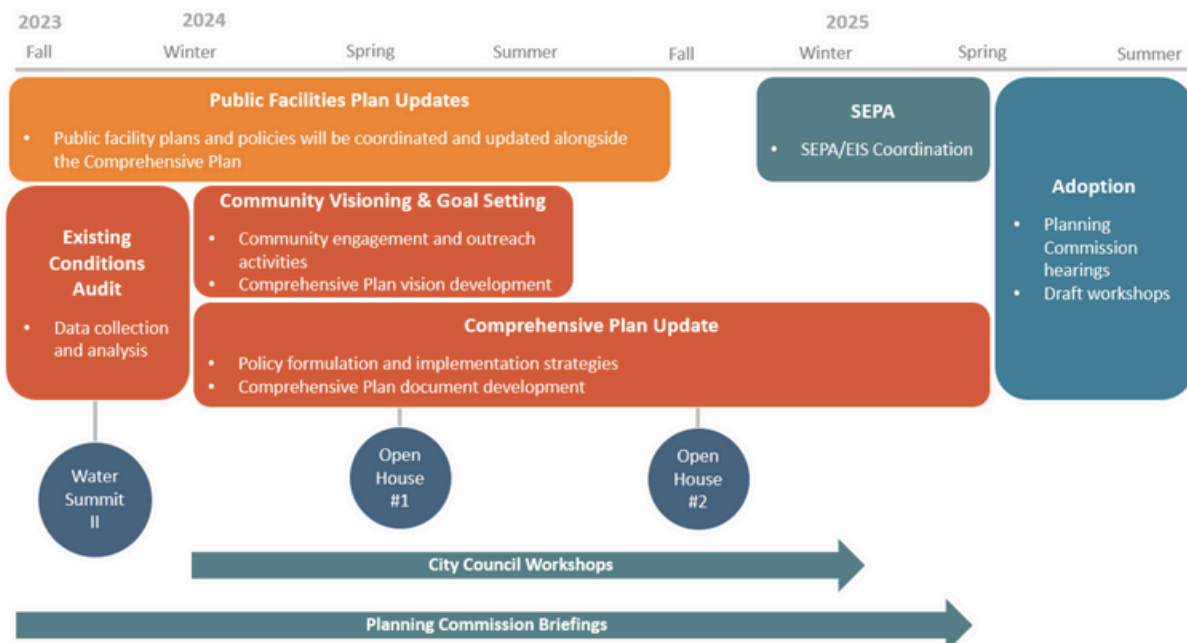
Envision Ridgefield 2045 is a multi-year project to update the city's Comprehensive Plan. The Comprehensive Plan guides the future growth and development in Ridgefield through goals and policies for land use, housing, transportation, and more. A 20-year Community Vision provides a framework for the Plan's goals and policies.

Why are we updating the Comprehensive Plan now?

A periodic review and update of the Ridgefield Comprehensive Plan is required by the Washington State Growth Management Act (GMA). The GMA establishes state goals, sets deadlines, offers direction on how to prepare local comprehensive plans, and sets forth requirements for early and continuous public participation. Ridgefield must coordinate with Clark County to ensure the Comprehensive Plan addresses all 14 goals of the GMA.

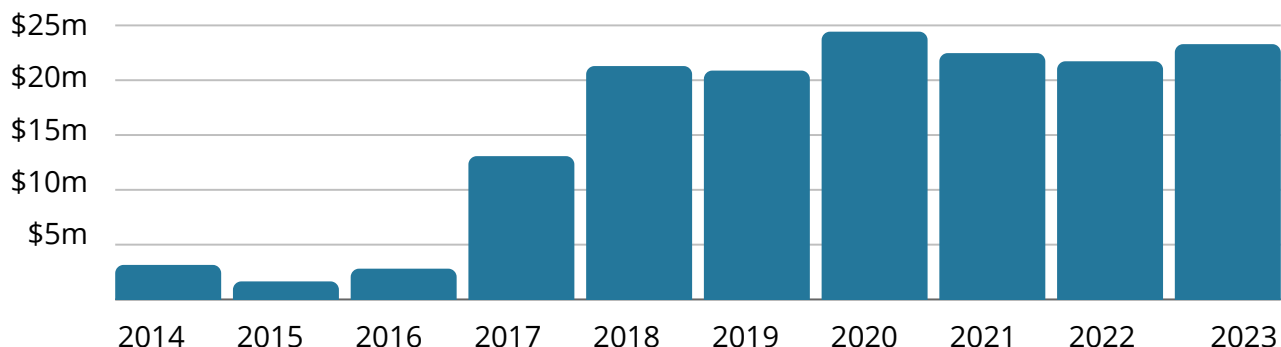
How can I get involved?

There will be many ways to get involved throughout the process. Check out current engagement opportunities and sign up for alerts at RidgefieldRoundtable.org/Comp-Plan



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

 [Financial Transparency Dashboard](#)

 [City Budget](#)

 [Annual Financial Comprehensive Report](#)

 [Comprehensive Plan Update](#)

 [Monthly Community Development Report](#)

 [Water Quality Report](#)

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