

PRESS RELEASE

CITY OF LEAVENWORTH

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April 11, 2017

FOR IMMEDIATE RELEASE:

Leavenworth Rating Upgrade – Standard and Poor’s (S&P) Upgrades Leavenworth

The City of Leavenworth was recently notified on March 15, 2017 that the City’s rating grade was increased from “A+” to “AA”. As part of the process, the City’s staff provided information and answered questions from the rating analyst of S&P Global Ratings.

According to City Administrator, Joel Walinski, “the City is very pleased to receive a rating upgrade to AA. This is a great accomplishment for the City and its citizens! We understand that it is very unique to receive a two grade increase (i.e., A+ to AA- to AA). A rating grade in the AA range is considered high investment grade quality.”

Councilwoman and Finance Committee Member Carolyn Wilson went on to say “This bond rating grade reflects that the City of Leavenworth is very well-managed and has excellent financial practices and policies in place for the benefit of our citizens.”

“The higher the rating grade, then the lower the interest cost. We are very pleased and proud to achieve the AA rating grade”, according to Councilman and Finance Committee Chairman Richard Brinkman.

Finance Director, Chantell Steiner explained “the AA bond rating grade was based on the following key factors: 1. Demonstrated track record of strong fund balances in the General Fund; 2. Strength of the local economy; 3. Growth in assessed value; 4. Formal debt management policy and reserve policy; and 5. Experienced management in operating the City in an efficient manner.”