



This Week from the Mayor



MARCH 14, 2019

VOL. IV, NO. 7

Renton receives AAA bond rating from S&P

WE RECEIVED SOME VERY good news this week: Renton has received a [AAA rating for general obligation bonds](#) by Standard & Poor's Global. The AAA rating is the highest financial rating a city can achieve and a first for Renton.

This higher rating is a reflection of how we have managed your money. As S&P noted in their report, *"The rating action reflects our view of the city's use of strong tax revenue growth to strengthen reserves over time and a demonstrated willingness to find structural solutions to budgetary challenges."*

A bond rating of AAA for a city is similar to a high credit rating for an individual; your money goes further. We will now pay the lowest available interest rates when borrowing funds. This has two tangible benefits: saving our residents money and making more funding available for critical municipal infrastructure projects.

General obligation bonds are bonds issued by a city to finance a project and are backed through taxation or project-generated revenue. We will use a majority of the proceeds of the series 2019 bonds to improve parks and recreation opportunities and to fund transportation and utility infrastructure improvements.

S&P has confirmed what we've known for a while: Renton is a sought-after community in which to invest, locate business, live and raise a family. Our future is indeed very strong.



AAA
S&P Global
Ratings

Valley Med opens Electrophysiology Lab



Photo courtesy of Valley Medical Center

FOR MANY YEARS, VALLEY MEDICAL CENTER has reigned as South King County's premiere medical and trauma center. They've earned their reputation by providing first-rate patient care and offering services that for many years were only available by traveling to Seattle.

Last week, they cut the ribbon to open a new Electrophysiology Lab, which will provide state-of-the-art treatment for heart and stroke patients. These treatments had only been available in Seattle or Tacoma. Now they're available right here in Renton.

Add in their new Cancer Center and it's easy to see that very few communities across the country have access to the high quality medical care that we have here in Renton. My congratulations to hospital leadership and elected officials.

King Parker Legacy Award

I WAS VERY HUMBLLED AND PROUD to receive the King Parker Legacy Award from the Renton Chamber of Commerce. The award is very special to me as it honors the work of [my good friend, King Parker](#).

It was King's commitment to be an advertiser that led me to start the *Renton Reporter* and it was his encouragement that helped me decide to run first for city council and later for mayor. I was fortunate that King was a councilmember during my first terms as mayor.

King was a very special person and someone we lost way too soon in 2017. He was a devoted family man, successful business owner and committed community member. King gave a tremendous amount of his time to local and regional boards, commissions and service organizations. As a councilmember, he helped drive Renton toward better times.

King's strength was understanding the value of collaboration and partnerships. He was a great listener and he felt egos should be left at the door so all parties could focus on what was best for this community.

The award contains the inscription "Greatness is Measured by the Legacy We Leave for Others." No one left a bigger legacy than King and I am honored to receive an award that bears his name.



Feedback

Comments, questions or suggestions, or just want to share all the great things that are happening in the city, please [email](#) me. Thanks for reading. [Translate](#) | [Archive](#)