



Benton County Fire Protection District No. 4

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FOR IMMEDIATE RELEASE

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Benton County Fire District 4 Receives High Grade from Standard and Poor's *Taxpayers Will Realize Savings*

WEST RICHLAND, WASH. — Thanks to voters, Benton County Fire District 4 is in the process of issuing General Obligation Bonds to build a station and replace aging apparatus. The station and apparatus will balance the District's emergency response district-wide, reduce response times, and provide additional units to respond during back-to-back emergencies.

As part of the bond financing process, the District's staff presented information to the national agency of Standard and Poor's Global Ratings and received a rating of AA-. According to S&P, a rating of AA- means the District's capacity to meet its financial obligations is very strong. As a result, the estimated property tax impact of the bond is now 25 cents per \$1,000 of assessed value – three cents lower than the rate estimated at the time of the bond election.

"This is great news for our community," said Fire Chief Bill Whealan. "It proves that we are good financial managers and our taxpayers benefit as a result."

Commissioner AJ Hill said, "It is gratifying that the rating agency recognized that the District is well-managed and has strong financial policies and practices in place. We are proud to achieve the AA- rating so that the bonds will have a lower interest cost."

The S&P report mentioned the AA- bond rating grade was based on the following key factors: 1. Demonstrated track record of strong fund balances; 2. Strength of the local economy; 3. Growth in the tax base; 4. Updated Financial Management Policies and practices; and 5. Experienced management in operating the District in an efficient manner.

The bonds were underwritten by D.A. Davidson & Co., Public Finance Office in Seattle. More information about the bond can be found at www.bcf4.org. Chief Bill Whelan also is available to answer questions at (509) 967-2496 or wwhealan@bcfd4.org.

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Benton County Fire District 4 is proud to provide fire and emergency medical service (EMS) to 18,232 people over 52 square miles, including the City of West Richland. The fire district operates under a balanced budget and maintains adequate reserve funds in case of an emergency. It also has a history of successfully passing financial and accountability audits by the state. Learn more about Fire District 4 at www.bcf4.org, "Like" us on Facebook at /BCFD4 or follow us on Twitter @BCFD4Info.