Description: Abstract
The 'AA' rating on Knoxville, Tenn.'s water system revenue bonds, issued for Knoxville Utility Board, reflects: A stable service area economy, Good customer growth, Continuing strong financial performance, and Manageable capital plans. Below-average wealth and income levels, which may limit revenue-raising flexibility in the future, mitigate these factors. A senior lien on net revenues of the water system secures the bonds. The Knoxville Utility Board serves more than 71,000 water system customers in Knoxville and surrounding counties. Since the early 1990s, the board has experienced steady customer growth of about 2% per year. The water utility has an ample treatment capacity of 62.2 million gallons per day (mgd) to meet average system demands of 35.0 mgd. The combined monthly water...

Companies mentioned in this report are:
- Knoxville Utils Brd
- Knoxville

Action: New Rating

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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