Summary: Campbell, Kenton, and Boone Counties Sanitation District No. 1, Kentucky; Water/Sewer Aug 13

Description: Abstract
Standard & Poor's Ratings Services has affirmed its 'AA' rating on Campbell, Kenton, and Boone Counties Sanitation District No. 1, Ky.'s revenue bonds. The outlook is stable. The rating reflects our opinion of the system's: A large service base that serves three counties, with residents also having access to employment throughout the Cincinnati metropolitan statistical area (MSA); Steadily growing customer base, combined with adequate treatment capacity; and Financial performance we consider at least good, when measured with both debt service coverage (DSC) and liquidity. Offsetting these strengths, in our view, are sizable capital needs, and concomitant debt needs, related to the district's consent decree and rates considered somewhat high. It is our understanding, however, that the district is working with...

Companies mentioned in this report are:
- Campbell Kenton & Boone Cnty's San Dist #1

Action: Affirmed
Action: Outlook: Stable

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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