Gilmer, TX GO Debt Rating Raised Two Notches To 'AA-' Jul 14

Description: Abstract
DALLAS (Standard & Poor's) July 14, 2014--Standard & Poor's Ratings Services said it raised its long-term rating two notches to 'AA-' from 'A' on Gilmer, Texas' outstanding general obligation (GO) debt based on our local GO criteria released September 12, 2013. The outlook is stable. "The upgrade reflects an overall improvement in the city's financial performance," said Standard & Poor's credit analyst Emmanuelle Lawrence. While the city's full faith and credit pledge secures the GO debt, by practice its water and sewer fund has partly supported debt service payments. Gilmer has a population of about 3,000 and is located approximately 110 miles east of Dallas and 20 miles northeast of Longview in Upshur County. RELATED CRITERIA AND RESEARCH Related Criteria...

Companies mentioned in this report are:
- Gilmer

Action: Outlook: Stable
Action: Upgraded

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