Summary: Carroll County Public Water Supply District No. 1, Missouri; Water/Sewer Oct 14

Description: Abstract
Standard & Poor's Ratings Services lowered its rating on Carroll County Public Water Supply District No. 1, Mo's water revenue-backed debt to 'A-' from 'A', reflecting the district's adequate financial position that will require higher rates as the debt service increases annually. The outlook is stable. At the same time, we assigned our 'A-' rating, and stable outlook, to the district's waterworks refunding revenue bonds, series 2014A and taxable 2014B bonds. Credit factors supporting the rating include Standard & Poor's opinion of the district's: Overall stable financial position, with sufficient coverage of annual debt service and adequate liquidity on a nominal basis; Ample capacity, with additional capacity expected with the new water treatment plant; and High debt to plant ratio...

Companies mentioned in this report are:
- Carroll Cnty Pub Wtr Supp Dist #1

Action: Downgraded
Action: New Rating
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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