Summary: Carroll County Public Water Supply District No. 1, Missouri; General Obligation; Water/Sewer Apr 09

Description: Abstract
The 'A' long-term rating assigned to Carroll County Public Water Supply District No. 1, Mo.'s waterworks refunding revenue bonds series 2009A reflects the district's pledge of net revenues of the waterworks system to secure the bonds. Credit factors supporting the rating include, in Standard & Poor's Rating Services opinion: Very strong liquidity levels, Ample capacity with additional capacity expected with the new water treatment plant, and Limited debt plans beyond this issuance. Limiting these strengths are the district's rising unemployment rate and high water rates. The 'A' issuer credit rating (ICR) on the district has been affirmed. Bond proceeds will take out the district's 2008 waterworks revenue bonds, which were issued on a short-term basis. The 2008 bond proceeds are...

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

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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