Gilman, IL Debt Rating Raised To 'A+' On Positive General Fund Operations, Substantially Increased Reserves Nov 14

Description:

Abstract
CHICAGO (Standard & Poor's) Nov. 21, 2014--Standard & Poor's Ratings Services raised its rating on Gilman, Ill.'s general obligation (GO) alternate revenue source debt one notch to 'A+' from 'A'. The outlook is stable. The upgrade reflects Standard & Poor's opinion of the city's recent positive general fund operations that resulted in a substantial increase to available reserves. "We believe we will likely not change the rating over the next two years because we expect the city to maintain, what we consider, its very strong budgetary flexibility and liquidity and strong budgetary performance," said Standard & Poor's credit analyst John Kenward. "Although we do not expect to lower the rating within the next two years, we, however, could lower the..."

Companies mentioned in this report are:
- Gilman

Action: Outlook: Stable
Action: Upgraded

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