Summary: Cascade Natural Gas Corp. Dec 14

Description: Abstract
Regulated natural gas distribution utility operating mostly in Washington Service territory with the potential for natural gas customer growth Limited scale, scope, and diversity due to smaller customer base in two states Controls costs, mitigating the need for rate cases Sufficient cash flow measures to maintain an "intermediate" financial risk profile An expected modest increase in capital spending Negative discretionary cash flow results in external funding needs Based on our "strong" business risk and "intermediate" financial risk profile assessments, there are two potential anchor outcomes ('a-' or 'bbb+') for Cascade. Our choice of a 'bbb+' anchor reflects our view that the "strong" business risk profile is in the lower half of this category compared with peers. This reflects a small...

Companies mentioned in this report are:
- Cascade Natural Gas Corp.

Action: Review

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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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