Summary: Knox-Chapman Utility District, Tennessee; Water/Sewer Mar 15

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA-' rating and stable outlook to Knox-Chapman Utility District, Tenn.'s series 2015 water and sewer revenue refunding and improvement bonds and affirmed its 'AA-' rating, with a stable outlook, on the district's existing senior-lien revenue debt. The rating reflects our opinion of the district's general creditworthiness, including: The strong economic fundamentals of the service territory, which borders Knoxville, within a metropolitan statistical area (MSA) that has a deep and diverse employment base; The district's sound finances, including very strong liquidity; and The district's demonstrated willingness to adjust rates regularly, coupled with the lack of additional debt needs. We believe these credit strengths are somewhat offset by, what we consider, the district's: Moderately high...

Companies mentioned in this report are:
- Knox Chapman Util Dist

Action: Affirmed
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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