Summary: Knoxville, Tennessee Knoxville Utilities Board; Retail Electric Apr 15

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'AA+' rating to Knoxville, Tenn.'s series EE-2015 electric system revenue refunding bonds and series FF-2015 electric system revenue bonds, issued for the Knoxville Utilities Board (KUB). At the same time, Standard & Poor's affirmed its 'AA+' rating on the city's parity debt. The outlook is stable. Bond proceeds will fund a portion of the city's electric system capital investment, as well as refund for savings purposes a portion of the electric division's outstanding debt. A first-lien net revenue pledge of KUB's electric division secures the bonds. The electric utility had approximately $220 million in long-term revenue bonds as of March 31, 2015. The rating reflects our opinion of the utility's role as the...

Companies mentioned in this report are:
- Knoxville Utils Brd
- Knoxville

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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