Gilbert, AZ's Water System Development Fee And Revenue Bonds Assigned 'A' Rating May 07

Description:
NEW YORK (Standard & Poor's) May 21, 2007--Standard & Poor's Ratings Services assigned its 'A' rating to Gilbert Public Facilities Municipal Property Corp., Ariz.'s series 2007 water system development fee and subordinate-lien water utility revenue bonds, issued for the Town of Gilbert. The outlook is stable. "We expect that the town will continue to maintain good liquidity within the water system even as it addresses growth and additional capital needs," said Standard & Poor's credit analyst Sussan Corson. Bond proceeds will primarily be used to finance the town's share of a joint pipeline project ($26 million) and water treatment plant ($55 million) with the City of Chandler as well as a 5 million-gallon-per-day expansion of the town's existing water treatment...

Companies mentioned in this report are:
- Gilbert
- Gilbert Pub Facs Mun Prop Corp

Action: New Rating

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.

Research type: News
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