Brisbane, CA's Utility Revenue Bonds Assigned 'AA-' Rating May 15

Description: Abstract
SAN FRANCISCO (Standard & Poor's) May 12, 2015--Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Brisbane/Guadalupe Valley Municipal Improvement District Financing Authority, Calif.'s series 2015 utility revenue bonds, issued for Brisbane. The outlook is stable. "The rating reflects our view of the system's service area that fully participates in the deep and diverse San Francisco metropolitan area economy; relatively simple operations, with only distribution and collection functions; manageable capital improvement program; and strong debt service coverage and fixed-charge coverage during the past four fiscal years," said Standard & Poor's credit analyst Tim Tung. The series 2015 bonds are being issued to finance improvements to the combined utility system and to refinance the system's 2012 installment sale agreement....

Companies mentioned in this report are:
- Brisbane
- Brisbane/Guadalupe Vy Mun Imp District Fincg Auth

Action: New Rating
Action: Outlook: Stable

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