Gilbert, AZ Water Bond Ratings Raised To 'AA+' From 'AA-' On Strong Financial Metrics, Reduced Debt Burden Oct 15

Description: Abstract
SAN FRANCISCO (Standard & Poor's) Oct. 16, 2015--Standard & Poor's Ratings Services raised its long-term rating and underlying rating (SPUR) to 'AA+' from 'AA-' on Gilbert Public Facilities Municipal Property Corp., Ariz.'s series 2007 water system development fee (SDF) and subordinate-lien water utility revenue bonds, issued for Gilbert. The outlook is stable. "The upgrade reflects our view of the water system's strong historical and projected financial metrics and the early defeasance of the senior-lien 2004 water and sewer revenue bonds, which have decreased the water system's overall debt burden," said Standard & Poor's credit analyst Aaron Lee. The ratings reflect our view of the system's: Moderately growing customer base with very strong income indicators and access to the greater Phoenix...

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

Action: Outlook: Stable
Action: Upgraded

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Research type: News
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