Summary: Caryville & Jacksboro, Tennessee; Water/Sewer Feb 16

Description: Abstract
Standard & Poor's Ratings Services has lowered to 'A' from 'A+' its rating on Caryville & Jacksboro, Tenn.'s water and sewer system revenue bonds following the release of its revised criteria. The outlook is stable. The rating reflects the combination of an adequate enterprise risk profile and a very strong financial risk profile. A subordinate-lien pledge of the water and sewer system's net revenues secures the bonds. The enterprise risk profile is the result of the system's: Service area with below-average wealth and income indicators and moderate unemployment; Combined water and sewer rates that have increased recently to about 5% of median household effective buying income, a level we deem as above average, Diverse customer base with no concentration, and...

Companies mentioned in this report are:
- Caryville & Jacksboro

Action: Downgraded
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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