SAN FRANCISCO (S&P Global Ratings) June 1, 2016–S&P Global Ratings assigned its 'AAA' long-term rating to Gilbert Water Resources Municipal Property Corp., Ariz.’s series 2016 senior-lien utility system revenue and revenue refunding bonds, issued for Gilbert. At the same time, we affirmed our 'AA+' long-term rating and underlying rating (SPUR) on the town's series 2007 water system development fee (SDF) and subordinate-lien water utility revenue bonds. The outlook is stable. “The ratings reflect our view of the town's extremely strong enterprise and financial risk profiles,” said S&P Global Ratings credit analyst Aaron Lee. The extremely strong enterprise risk profile includes: The customer base's access to the broad and diverse Phoenix metropolitan statistical area with very strong income indicators, A stable...

Companies mentioned in this report are:
- Gilbert
- Gilbert Wtr Res Mun Prop Corp

Action: Affirmed
Action: New Rating
Action: Outlook: Stable

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