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EVANSVILLE (CITY OF) IN - Moody's Research Report

Moody's assigns A1 to City of Evansville, IN's \$25M Sewage Works Revenue Bonds, Ser. 2014C

Posted on: August 1, 2014, 7:51 pm

NEW YORK, August 01, 2014 --Moody's Investors Service has assigned an A1 rating on the City of Evansville's (IN) \$25.2 million Sewage Works Revenue Refunding Bonds, Series 2014C. Moody's maintains the A1 rating on the city's outstanding parity debt. Post-sale, the city will have \$81 million of outstanding parity debt rated by Moody's. The city has an additional \$131 million of parity debt outstanding that is not rated by Moody's but is factored in to the credit analysis. The bonds are secured by a first lien on net revenues of the wastewater system. The bond proceeds will be finance various improvements to the sewer system...

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