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Greater Johnstown Water Authority, PA Bond Rating Raised To 'A' On Adequate Enterprise, Strong Financial Risk Profiles

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NEW YORK (S&P Global Ratings) Aug. 10, 2017--S&P Global Ratings raised its rating on Greater Johnstown Water Authority, Penn.'s outstanding water revenue bonds to 'A' from 'A-'. In addition, S&P Global Ratings assigned its 'A' long-term rating to the authority's series 2017A&B water revenue bonds. The outlook is stable.

"The rating action reflects our opinion of the utility's adequate enterprise risk profile and strong financial risk profile," said S&P Global Ratings credit analyst Scott Garrigan. "The stable outlook reflects our expectation that the authority's financial performance will continue to support the current rating level, especially since the utility's service base is generally stable and management has limited plans for additional debt."

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