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# Shreveport, LA Senior-Lien Water, Sewer Debt Rating Raised To 'A-' On Improved Performance

31-Oct-2016 15:30 EDT

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DALLAS (S&P Global Ratings) Oct. 31, 2016--S&P Global Ratings raised its rating on Shreveport, La.'s senior-lien water and sewer revenue bonds to 'A-' from 'BBB+'. We also assigned a 'A-' rating to the city's series 2016B water and sewer revenue bonds, and a 'BBB+' rating to the junior-lien taxable water and sewer revenue bonds. The outlook is stable.

"The upgrade is based on a sustainable improvement in as well as the consistency of the utility's financial performance, even with the expectation of significant amounts of debt over time to address an environmental mandate," said S&P Global Ratings credit analyst Theodore Chapman.

Proceeds of the series 2016B bonds will be used to provide funds for new projects, including the next phases of the system's consent decree to make various sewer improvements over 12 years to reduce sanitary sewer overflow and meet wastewater discharge permit requirements during wet-weather events.

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