

# **Bond Case Briefs**

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## **KBRA Releases Report for the City of Chicago Second Lien Water Revenue Refunding Bonds, Series 2017-2.**

Kroll Bond Rating Agency (KBRA) has assigned a long-term rating of AA and Stable Outlook to the City of Chicago Second Lien Water Revenue Refunding Bonds, Series 2017-2. In addition, KBRA has affirmed the long-term rating of AA with a Stable Outlook on the City's outstanding Second Lien Water Revenue Bonds. KBRA's long-term ratings do not apply to bonds backed by a letter of credit or liquidity facility, unless otherwise noted.

This rating action is based on KBRA's [U.S. Municipal Water and Sewer Revenue Bond Methodology](#). KBRA's rating evaluation focuses on the following key rating determinants:

- Management
- Legal Mechanics and Security Provisions
- Service Area & Economy
- System Characteristics
- Financial Metrics
- Debt Structure & Capital Plan Requirements

To access the full report, please click on the link below:

[City of Chicago Second Lien Water Revenue Refunding Bonds, Series 2017-2](#)