

Bond Case Briefs

Municipal Finance Law Since 1971

KBRA Releases Rating Report: City of Chicago, IL's Second Lien Water Revenue Bonds.

Kroll Bond Rating Agency (KBRA) has assigned a long-term rating of AA with a Stable outlook to the City of Chicago, IL's Second Lien Water Revenue Refunding Bonds, Series 2017. KBRA has also affirmed the outstanding AA rating and Stable outlook on the City of Chicago's outstanding Second Lien Water Revenue Bonds.

The City of Chicago's Second Lien Water Revenue Bonds are limited obligations of the city having a claim on payment solely from Second Lien Bond Revenues derived from net revenues available in the city's water fund, and deposited into the Second Lien Bonds Account, which claim is subordinate to the claim of Senior Lien Bonds. The senior lien is open, but has not been utilized since 2001 and KBRA is comfortable with the city management's assurances that no further senior-lien issuance is contemplated.

Please click on the link below to access the report:

[Second Lien Water Revenue Refunding Bonds, Series 2017](#)

If you have any difficulties accessing the report, please contact info@kbra.com or visit www.kbra.com.