

Bond Case Briefs

Municipal Finance Law Since 1971

S&P: COVID-19 And The Resulting Recession Are Having A Limited Impact On U.S. Municipal Utility Credit Quality So Far

Key Takeaways

- Although there is evidence of residential customers and businesses having difficulty in meeting financial obligations, we have yet to see these challenges flow through to electric, water, wastewater, and stormwater utility cash flows.
- The economic stress could constrain ratemaking flexibility, particularly if the recession extends and deepens.
- In the face of these challenges, S&P Global Ratings will monitor whether utilities possess sufficient resources and tools to mitigate cash flow exposure.

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