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Tallahassee, Florida: Fitch New Issue Report

The 'AA+' utility revenue bond rating and 'aa+' Standalone Credit Profile (SCP) reflect the Tallahassee, FL Consolidated Utility Systems' 'Very Strong' financial profile within the framework of 'Very Strong' revenue defensibility and operating risk profile, both assessed at 'aa'. The system's leverage, measured as net adjusted debt to adjusted funds available for debt service (FADS), was exceptionally low at 4.6x in fiscal 2022 (FYE Sept. 30) but is estimated to exceed 7.5x over the next five years in Fitch's Analytical Stress Test (FAST) stress case.

ACCESS REPORT

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