Bristol, Connecticut; General Obligation Nov 06

Description: Abstract
Standard & Poor’s Ratings Services assigned its ‘AA’ standard long-term rating, and stable outlook, to Bristol, Conn.’s series 2006 GO bonds and affirmed its ‘AA’ standard long-term rating and Standard & Poor’s underlying rating (SPUR), with a stable outlook, on the city’s preexisting GO debt. The ratings reflect the city’s: Historically manufacturing-based economy, which has diversified over the past decade into the trade and services sectors; Average wealth and income factors; Steady growth of the commercial and residential property tax base; Consistent financial performance, complemented by strong financial management, that has contributed to a trend of strong available reserves; and Low debt burden, coupled with an above-average repayment schedule and a fully funded pension system. Bristol, with an estimated population...

Companies mentioned in this report are:
- Bristol

Action: New Rating

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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