Summary: Cambridge, MA; Tax Secured, General Obligation Dec 03

Description:
Abstract
The ‘AAA’ rating on Cambridge, Mass.’ GO bonds (municipal purpose loan of 2004) reflects the city's continued strong financial performance, including a large increase in its unreserved general fund balance. Other credit factors include: Cambridge's local economy, centered on its two major universities and the growing biotechnology industry; High wealth and income factors, including a high market value per capita; Continued economic development; Strong and experienced management that uses detailed modeling to forecast revenue and capital trends; and A favorable debt profile. The bonds are a general obligation of Cambridge, for which its full faith and credit is pledged. Cambridge (population 101,355) is located across the Charles River from Boston and covers just 6.26 square miles. Anchored by the intellectual...

Companies mentioned in this report are:
- Cambridge

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.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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