Summary: Cambridge, MA; General Obligation, Local GO Jul 98

Description: Abstract
The rating on Cambridge, Mass.' bonds reflects the following strengths: * Historically strong financial performance with healthy fund balances and reserves; * A deep and diverse economic and tax base, bolstered by the presence of Harvard University and the Massachusetts Institute of Technology (M.I.T.) (both rated 'AAA'); * Sound financial planning and management, which enables the city to maximize its operating flexibility within the constraints of Proposition 2 1/2; and * Manageable debt and affordable capital plan.

Cambridge has historically maintained a solid financial position, even through the deep recession of the early 1990s. Through the economic recovery and renewed growth in tax revenues and state aid, the city has amassed a very healthy undesignated general fund balance of $31...

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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