Summary: Cambridge, MA; Tax Secured, General Obligation Jan 06

Abstract
Standard & Poor’s Ratings Services assigned its ‘AAA’ rating, and stable outlook, to Cambridge, Mass.’ series 2006 GO bonds. Standard & Poor’s also affirmed its ‘AAA’ rating, and stable outlook, on the city’s pre-existing GO debt. The rating reflects the city’s: Continued strong financial position; Dynamic local economy, which is centered on its two major universities and the biotechnology industry, and continued citywide economic redevelopment; High wealth and income factors, including a high market value per capita; Strong and experienced management team that uses detailed modeling to forecast revenue and capital trends; and Low debt burden and favorable capital plan. The city's full faith and credit pledge secures the bonds. The 6.26-square-mile Cambridge, with a population of 101,355, is across...

Companies mentioned in this report are:
- Cambridge

Action: Affirmed
Action: New Rating
Action: Outlook: Stable

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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