Summary: Cambridge, MA; Tax Secured, General Obligation; Tax Secured, Note Apr 05

Description: Abstract
Standard & Poor's Ratings Services assigned its 'SP-1+' rating to Cambridge, Mass.' $31 million GO bond anticipation note, and affirmed its 'AAA' rating on the city's outstanding GO bonds. The 'SP-1+' rating reflects the city's strong creditworthiness. Credit characteristics that support the long-term 'AAA' rating include: Cambridge's continued strong financial position; A dynamic local economy, centered on its two major universities, the biotechnology industry, and continued economic redevelopment citywide; High wealth and income factors, including a high market value per capita; Strong and experienced management that uses detailed modeling to forecast revenue and capital trends; and A moderate debt burden and favorable capital plan. The notes and outstanding bonds are general obligations of Cambridge, for which its full faith and...

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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