Summary: Cambridge, MA; Tax Secured, General Obligation Dec 01

Description: 
Abstract
The ‘AAA’ rating on Cambridge, Mass.’ municipal purpose loan of 2001 GO bonds is based on the full faith and credit GO pledge of the city and reflects: Cambridge's wealthy local economy, which draws its considerable strength from education, research, biotechnology, and consulting services; An experienced and innovative management team; Strong financial operations supported by consistently prudent fiscal practices, including budget stabilization reserves; and A low debt burden with a favorable capital improvement plan (CIP). Proceeds of the bonds will be used to fund renovations to a high school, improvements to city hall and the city hall annex, open space improvements, and sewer reconstruction, with the remainder used for construction of the water treatment plant and street reconstruction. Cambridge (population...

Companies mentioned in this report are:
- Cambridge

Action: New Rating

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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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