Summary: Carver, Minnesota; General Obligation Sep 10

Description: Abstract
Standard & Poor's Ratings Services raised its long-term rating to 'AA-' from 'A+' on Carver, Minn.'s outstanding general obligation (GO) debt, based on what we see as the city's very strong reserves and good financial management. Standard & Poor's also assigned its 'AA-' long-term rating to the city's series 2010A GO bonds. The ratings reflect our view of the city's: Participation in the greater Minnesota-St. Paul (Twin Cities) economy; Strong income levels and extremely strong market value per capita; Very strong reserves with positive expectations for the next two fiscal years; and Good financial management. We see the pressure of ongoing growth as a tempering factor. The city's unlimited-tax GO pledge secures the bonds. The series 2010A bond proceeds will...

Companies mentioned in this report are:
- Carver

Action: Upgraded

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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