Summary: Carver, Minnesota; General Obligation Mar 12

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Carver, Minn.'s series 2012A general obligation (GO) water revenue refunding bonds. We also affirmed our 'AA-' long-term rating on the city's previously issued GO debt. The outlook is stable. The rating reflects our view of the city's: Participation in the greater Minneapolis-St. Paul (Twin Cities) economy; Very strong income levels and market value per capita; Very strong reserves with a positive estimated general fund result for fiscal 2011 and a positive projection for fiscal 2012; and "Good" financial management under our Financial Management Assessment (FMA) methodology. We see the pressure of providing services to a population that has expanded rapidly as a tempering rating factor because of how that...

Companies mentioned in this report are:
- Carver

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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