Summary: Cambridge, Massachusetts; General Obligation Mar 12

Description:

Abstract
Standard & Poor's Ratings Services has assigned its 'AAA' long-term rating to Cambridge, Mass.' series 2012 general obligation (GO) refunding bonds and affirmed its 'AAA' long-term rating on the city's GO parity debt. The outlook is stable. The ratings reflect our opinion of the city's: Strong and dynamic local economy, anchored by Harvard University and Massachusetts Institute of Technology (MIT), as well as biotechnology and high-tech firms; Above-average wealth and income factors, including an extremely strong market value per capita; Very strong financial position, despite general fund decreases in fiscals 2010 and 2011, coupled with an experienced management team and strong management policies; and Low debt burden and manageable capital plan. The city's full faith and credit pledge secures the...

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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