Summary: Cascade Charter Township Building Authority, Michigan  Cascade Charter Township; General Obligation Aug 12

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'AA+' long-term rating on Cascade Charter Township, Mich.'s general obligation (GO) bonds and affirmed its 'AA+' long term and underlying rating (SPUR) on Cascade Charter Township Building Authority, Mich.'s GO building authority bonds. The outlook on all ratings is stable. The rating of the township's credit quality reflects our opinion of its: Participation in the strong Kent County and Grand Rapids area economies; Very strong income and extremely strong wealth indicators; and Maintenance of very strong reserves, with good financial management practices. The township's moderate-to-high debt burden with elevated debt service carrying charges partially limits these strengths. The township's and building authority's bonds are secured by a limited-tax full faith and credit GO...

Companies mentioned in this report are: Cascade Charter Twp,Cascade Charter Twp Bldg Auth
Action: Affirmed
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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