Summary: Cannon Falls, Minnesota; General Obligation Nov 10

Description:  
Abstract
Standard & Poor's Ratings Services assigned its 'AA-' long-term rating and stable outlook to Cannon Falls, Minn.'s general obligation (GO) water revenue refunding bonds, series 2010A. The rating reflects our view of the city's: Access to both the Minneapolis-St. Paul and Rochester metropolitan area economies; Very strong reserves, with balanced financial operations; Good income and very strong market value per capita levels; and Financial management considered "good" under our Financial Management Assessment (FMA). The city's full faith and credit secure the bonds. The city will use the bond proceeds to refund its 2001 GO water improvement note for interest cost savings. Cannon Falls is located in Goodhue County roughly half-way between Minneapolis-St. Paul (35 miles) and Rochester (45 miles) on...

Companies mentioned in this report are:
- Cannon Falls

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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