Summary: Carbondale, Illinois; General Obligation May 13

Description: Abstract
Standard & Poor’s Ratings Services assigned its 'AA-' long-term rating to Carbondale, Ill.'s series 2013 general obligation (GO) refunding bonds, and at the same time affirmed its ‘AA-’ long-term rating on the city’s GO debt outstanding. The outlook is stable. The rating reflects our view of the city's: Stable service-based economy anchored by Southern Illinois University (SIU), Revenue-raising flexibility given its home rule status, Very strong reserves with good financial management practices, and Moderate debt burden as a percent of market value. In our view, partly offsetting these strengths are the city's low income levels due to the large student population, and adequate, yet below-average, market value per capita due in part to student housing. The series 2013 bonds are...

Companies mentioned in this report are:
- Carbondale

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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