Summary: Carson City, Nevada; General Obligation Jun 10

Description:  
Abstract  
Standard & Poor's Ratings Services assigned its 'AA-' rating to Carson City, Nev.'s series 2010A, B, C, and D limited-tax general obligation (GO) bonds. Standard & Poor's also affirmed its 'AA-' underlying rating (SPUR) on the city's outstanding GO bonds. The outlook is stable. The ratings reflect our view of the city's: Very strong historical reserve levels, with a general fund unreserved fund balance of $10.6 million, or 19% of expenditures, as of fiscal 2009; Strong financial practices and policies and an experienced and proactive management team whose efforts are expected to continue to provide stability to city reserve levels; and Continued low debt, with most city GO debt in the form of self-supporting bonds from dedicated revenues including utility...

Companies mentioned in this report are:  
- Carson City

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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