Summary: Carson City, Nevada; General Obligation Nov 10

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA-' rating to Carson City, Nev.'s series 2010 various purpose refunding general obligation (GO) bonds and park refunding GO bonds. Standard & Poor's also affirmed its 'AA-' rating and underlying rating (SPUR) on the city's outstanding GO bonds. The outlook is stable. The ratings reflect our view of the city's: Strong historical reserve levels, as demonstrated by a general fund unreserved fund balance of $5.3 million, or 8.6% of expenditures, as of fiscal 2010 (unaudited); 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...

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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