Summary: Carson City, NV; Tax Secured, General Obligation Jun 05

Description:  
Abstract  
Standard & Poor's Ratings Services assigned its 'A+' rating to Carson City, Nev.'s GO (limited-tax) series 2005A water bonds and series 2005B drainage bonds and affirmed its 'A+' rating and underlying rating (SPUR) on the city's existing debt, reflecting: An economic base anchored by a stable state government presence; Strong financial performance and reserve levels, including a special stabilization reserve outside the general fund, as well as solid financial management and policies; and, A below-average property tax rate, coupled with moderate debt levels, self-support for the majority of the city's debt portfolio without use of property taxes, and relatively rapid debt amortization. Mitigating factors include average wealth levels, a limited tax base that is growing more slowly than the state...

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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