Summary: Carver County Community Development Agency, Minnesota Chaska; Appropriations; General Obligation Aug 10

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'AA' long-term rating, and stable outlook, to Carver County Community Development Agency (CDA), Minn.'s series 2010 general obligation (GO) governmental refunding bonds, issued for and secured by the full faith and credit pledge of Chaska, Minn. At the same time, Standard & Poor's affirmed its 'AA' long-term rating and underlying rating (SPUR), with a stable outlook, on the city's existing GO debt and its 'AA-' long-term rating, with a stable outlook, on Chaska Economic Development Authority's lease-revenue bonds, supported by the city. In our opinion, the ratings reflect the city's: Participation in the Minneapolis-St. Paul, Minn. (Twin Cities) metropolitan area, which provides access to ample employment opportunities for residents; Very strong income levels...

Companies mentioned in this report are:
- Chaska
- Chaska Econ Dev Auth
- Carver Cnty Comnty Dev Agy

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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