Brighton, MI General Obligation Bond Rating Raised To 'AA+' From 'A+' On Application Of New Local GO Criteria Dec 13

Description:
CHICAGO (Standard & Poor's) Dec. 19, 2013--Standard & Poor's Ratings Services raised its rating on Brighton, Mich.'s general obligation (GO) debt to 'AA+' from 'A+'. The outlook is stable. "The upgrade is based on our recently released local GO criteria," said Standard & Poor's credit analyst Jane Ridley. The rating reflects our assessment of Brighton's very strong economy, very strong budgetary flexibility, adequate budgetary performance, very strong liquidity, very strong management conditions, and weak debt and contingent liabilities position. The stable outlook reflects Standard & Poor's expectation that the city will maintain its very strong budgetary flexibility by producing financial results that are largely balanced. In addition, we do not expect Brighton's debt burden to lessen significantly over the two-year...

Companies mentioned in this report are:
- Brighton

Action: Outlook: Stable
Action: Upgraded

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