Summary: Carthage, Missouri; Appropriations Feb 14

Description: Abstract
Standard & Poor's Ratings Services raised its issuer credit rating (IRC) on Carthage, Mo. by one notch to 'AA-' from 'A+', and its long-term rating on Carthage's series 2012 and 2013 refunding certificates of participation (COPs) by one notch to 'A+' from 'A', based on Standard & Poor's local GO criteria released Sept. 12, 2013. The outlook on all issues is stable. The city's covenant to annually appropriate rental payments from any sufficient legally available funds to pay debt service secures the COPs. The 'A+' rating on the COPs is kept one notch below the 'AA-' ICR due to annual appropriation risk and the lack of a full faith and credit property tax pledge. The ratings reflect our assessment of...

Companies mentioned in this report are:
- Carthage

Action: Outlook: Stable
Action: Upgraded

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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