Summary: Cambridge, Minnesota; Appropriations; General Obligation Apr 09

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating, and stable outlook, to Cambridge, Minn.'s series 2009A general obligation (GO) improvement bonds and affirmed its 'A+' underlying rating (SPUR), with a stable outlook, on the city's existing GO debt. Standard & Poor's also affirmed its 'A+' issuer credit rating (ICR), with a stable outlook, on the city. In addition, Standard & Poor's affirmed its 'A' long-term rating, with a stable outlook, on Cambridge Economic Development Authority's lease-revenue debt, supported by the city. The 'A+' ratings reflect the city's: Role as the local service and retail center and its participation in the greater Minneapolis-St. Paul (Twin Cities) economy; Continual property tax base growth; and Strong financial performance, backed by strong...

Companies mentioned in this report are:
- Cambridge
- Cambridge Econ Dev Auth

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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