Summary: Cambridge, Minnesota; Appropriations; General Obligation May 12

Description:

Abstract
Standard & Poor's Ratings Services has assigned its 'AA-' long-term rating to Cambridge, Minn.'s series 2012A general obligation (GO) bonds and affirmed its 'AA-' long-term rating and underlying rating (SPUR) on the city's existing GO debt. Standard & Poor's also affirmed its 'AA-' issuer credit rating (ICR) on the city. In addition, Standard & Poor's affirmed its 'A+' long-term rating on Cambridge Economic Development Authority's (EDA) lease-revenue debt, supported by the city, reflecting appropriation risk. The outlook on all ratings is stable. The ratings reflect our assessment of the city's: Role as the local service and retail center in the region, as well as its access to the greater Minneapolis-St. Paul (Twin Cities) economy; Favorable economic indicators, including strong market...

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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