Gibbon, MN GO Bond Rating Raised To 'A' Based On Local GO Criteria May 14

Description: 

Abstract

CHICAGO (Standard & Poor's) May 28, 2014--Standard & Poor's Ratings Services said that it raised its long-term rating on Gibbon, Minn.'s series 2012A general obligation (GO) bonds to 'A' from 'A-', based on its local GO criteria released Sept. 12, 2013. The outlook is stable. A pledge of the city's full faith credit and resources and an agreement to levy ad valorem property taxes without limitation as to rate or amount secure these bonds. "The rating and stable outlook reflect our assessment the city's very strong budgetary flexibility and liquidity," said Standard & Poor's credit analyst Katilyn Pulcher, "along with its strong overall budgetary performance." "We do not expect to revise the rating in the next two years because we..."

Companies mentioned in this report are:
- Gibbon

Action: Outlook: Stable
Action: Upgraded

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