Summary: Carver County, Minnesota; General Obligation May 14

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' long-term rating to Carver County, Minn.'s series 2014A general obligation (GO) capital improvement plan bonds. At the same time, we affirmed our 'AAA' long-term rating on the county's previously issued GO bonds. The outlook is stable. The rating reflects our assessment of the following factors we consider strengths: Very strong economy; Very strong budgetary flexibility, with fiscal 2012 available general fund reserves at 45% of expenditures; Very strong liquidity, which reflects our view of fiscal year-end 2012 total government cash and strong access to external liquidity; Very strong debt and contingent liability profile; Strong management conditions; and Adequate budgetary performance. We consider the county's economy very strong, given projected per capita effective...

Companies mentioned in this report are:
- Carver Cnty

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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