Summary: Carver, Minnesota; General Obligation Jul 14

Description: Abstract
Standard & Poor’s Ratings Services has raised its long-term rating on Carver, Minn.’s previously issued general obligation (GO) bonds to ‘AA’ from ‘AA-’, based on the application of its local GO criteria released Sept. 12, 2013. The outlook is stable. The city’s unlimited-tax GO pledge and special assessments against benefited properties and/or net revenues of the its water, sewer, and storm water sewer systems secure debt service on the bonds. The rating reflects our view of the city’s following credit factors: Strong economy, with projected per capita effective buying income at 132% of the national average and per capita market value at approximately $94,000. Carver is located 25 miles southwest of Minneapolis in Carver County, and its approximately 3,921 residents...

Companies mentioned in this report are:
- Carver

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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