Summary: Casa Grande, Arizona; General Obligation Aug 14

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'AA-' long-term rating on Casa Grande, Ariz.'s general obligation (GO) bonds, based on the application of our local GO criteria released Sept. 12, 2013. The outlook is stable. Unlimited ad valorem taxes levied on taxable property within the city secure the GO bonds. The rating reflects our view of the city's: Adequate economy; Adequate management conditions; Very strong budgetary flexibility; Very strong liquidity; Weak budgetary performance; Weak debt and contingent liabilities; and Strong institutional framework score. We feel Casa Grande's local economy is adequate with projected per capita effective buying income at 78% of the national average and per capita market value at roughly $55,800. In 2013, Pinal County's unemployment rate was 8.6%,...

Companies mentioned in this report are:
- Casa Grande

Action: Affirmed
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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