Summary: Carbondale, Illinois; General Obligation Jan 15

Description:
Standard & Poor's Ratings Services assigned its 'AA-' rating to Carbondale, Ill.'s series 2015 general obligation (GO) refunding bonds. At the same time, we affirmed our 'AA-' underlying rating on the city's previously issued GO debt. The outlook on all ratings is stable. The 'AA-' rating reflects our view of the city's: Weak economy, with projected per capita effective buying income (EBI) at only 69% of the national average and per capita market value of $35,779, though with a stabilizing institution; Strong management conditions with good financial management policies and practices; Adequate budgetary performance, with the current year expected to end with close to break-even general fund results and a 5.4% total governmental funds deficit; Very strong budgetary flexibility, with...

Companies mentioned in this report are:
- Carbondale

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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