Summary: Carter Lake, Iowa; General Obligation Feb 15

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Carter Lake, Iowa's series 2015A general obligation (GO) capital loan notes and series 2015B GO local option sales and services tax refunding capital loan notes. At the same time, we affirmed our 'A+' long-term rating on the city's previously rated bonds. A pledge of the city's full faith credit and resources and an agreement to levy ad valorem taxes without limitation as to rate or amount secure these notes. Officials will use bond proceeds to purchase a fire truck and to refund existing obligations for interest-cost savings. The rating reflects our assessment of the following factors for the city: Weak economy, with market value per capita of $52,731 and...

Companies mentioned in this report are:
- Carter Lake

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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