Summary: Carter Lake, Iowa; General Obligation Jun 08

Description: Abstract
Standard & Poor's has assigned its 'A+' rating to Carter Lake, Iowa's series 2008A and 2008B general obligation refunding capital loan notes. The 'A+' rating reflects the following credit characteristics of the city: Proximity to diverse employment opportunities in Omaha, Neb., and Council Bluffs, Iowa; Very strong financial performance, with general fund unreserved cash balances averaging 21.8% of operating expenditures; and Low debt levels. The above strengths are limited due to the uncertainty of the city's actual financial position based on its use of cash-based accounting. The notes are secured by the city's unlimited-tax full faith and credit pledge. The two square mile city of Carter Lake is located in Pottawattamie County, approximately seven miles southeast of Council Bluffs, Iowa,...

Companies mentioned in this report are:
- Carter Lake

Action: New Rating

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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