Summary: Carter Lake, Iowa; General Obligation Nov 10

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating to Carter Lake, Iowa's series 2010B general obligation (GO) capital loan notes. At the same time, we affirmed our 'A+' rating on the city's existing debt. The outlook is stable. The rating reflects our assessment of the city's: Limited local economy, and access to the Omaha, Neb. and Council Bluffs, Iowa metropolitan area; Strong market value per capita; Strong financial performance, as evidenced by a trend of operating surpluses and strong reserves on a cash basis; and Moderate debt burden. Partially offsetting the above strengths is our view of the city's adequate income level and lack of formal long-term financial planning. The series 2010B notes are secured by the city's unlimited-tax...

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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