Summary: Carthage, Missouri; Appropriations Apr 15

Description:  
Abstract  
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Carthage, Mo.'s series 2015 refunding certificates of participation (COPs). At the same time, Standard & Poor's affirmed its 'AA-' issuer credit rating (ICR) on the city and its 'A+' long-term rating on the city's previously issued COPs. The outlook is stable. The series 2015 COPs represent an interest in lease rental payments under lease agreements and trust indentures, which are subject to annual appropriation. The city has pledged to appropriate lease rental payments annually during its budget approval process. There will be no debt service reserve funded for the COPs, but lease payment dates are scheduled to occur more than three months after the fiscal year end, providing what...

Companies mentioned in this report are:  
- Carthage

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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