Gilbert, AZ's Expanding Tax Base, Strong Fiscal Strength Elevate GO Bond Rating to 'AA-' Sep 03

Description: Abstract
NEW YORK (Standard & Poor's) Sept. 12, 2003--Standard & Poor's Ratings Services raised its Standard & Poor's underlying rating (SPUR) on Gilbert, Ariz.'s general obligation debt outstanding to 'AA-' SPUR based on the town's continued strong property tax base diversification and growth, improved wealth levels, and moderate debt levels despite growth pressures. The rating agency also assigned its 'AA-' standard long-term rating to the town's $17.3 million series 2003B general obligation bonds. The bonds are scheduled to sell on Sept. 18. "The local economy's participation in the broader Phoenix metropolitan area and solid historical financial performance provide additional support of the investment-grade rating," said Standard & Poor's credit analyst Sussan Corson. "The town's high carrying charge, continuing growth pressures, and...

Companies mentioned in this report are:
- Gilbert

Action: New Rating

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