Gilbert, AZ GO Debt Raised To 'AA' On Strong Financial Management; Outlook Stable Jun 08

Description:
NEW YORK (Standard & Poor's) June 17, 2008--Standard & Poor's Ratings Services today said it raised its rating on Gilbert, Ariz.'s existing GO debt to 'AA' from 'AA-'. The outlook is stable. At the same time, we assigned our 'AA' rating to Gilbert's series 2008 GO bonds. "The upgrade is based on the town's strong financial management, which has managed rapid growth in the past several years with consistently strong general fund balances," said Standard & Poor's credit analyst Sussan Corson. The rating also reflects the town's strong property tax base diversification and growth, as well as the local economy's participation in the broader Phoenix metropolitan statistical area (MSA). It also reflects the town's above-average wealth and low unemployment levels,...

Companies mentioned in this report are:
- Gilbert

Action: Affirmed
Action: New Rating
Action: Outlook: Stable

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