Gilbert, AZ's Underlying Rating Raised to 'A+' on GO Refunding Bonds Sep 01

Description:

SAN FRANCISCO (Standard & Poor's) Sept. 10, 2001--Standard & Poor's today raised its underlying rating (SPUR) to single-'A'-plus from single-'A' on Gilbert, Ariz.'s GO refunding bonds series 1998. The outlook is stable. The upgrade reflects: -- A residential local economy participating in the broader Phoenix MSA, with above-average wealth levels and low unemployment; -- Solid financial performance supported by very strong general fund balances, -- A moderate debt burden, and -- Continuing growth pressures. Located 35 miles southeast of Phoenix, in eastern Maricopa County, Gilbert has experienced significant growth resulting from its proximity to the Phoenix MSA and favorable land prices. Gilbert's population, currently at 107,326, has risen 61.4% since 1996, fueling further growth in building permits and retail sales....

Companies mentioned in this report are:
- Gilbert

Action: Upgraded

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