Summary: Carver, Minnesota; General Obligation May 15

Description:
Abstract
Standard & Poor’s Ratings Services assigned its 'AA' long-term rating to Carver, Minn.'s series 2015A general obligation (GO) bonds and 2015B GO refunding bonds. At the same time, Standard & Poor’s affirmed its 'AA' long-term rating on the city's existing GO debt. The city's unlimited ad valorem tax full faith and credit pledge support both the 2015A and 2015B bonds. In addition, Carver will pledge special assessments against benefited properties and net revenues of the city's water, sanitary sewer, and storm sewer systems for repayment of the bonds. Officials will use the 2015A bond proceeds to finance various street, water, sanitary sewer, and storm sewer improvements as well as acquire equipment. They will use 2015B bond proceeds to crossover refund...

Companies mentioned in this report are:
- Carver

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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