Description: Abstract
Standard & Poor's Ratings Services raised its long-term rating to 'A+' from 'A' on Cascade, Iowa's series 2012B general obligation (GO) corporate purpose bonds, based on the city's very strong flexibility and liquidity. The outlook is stable. The rating reflects our view of the city's: Adequate economy, with access to a broad and diverse metropolitan statistical area (MSA); Adequate management, with "standard" financial policies and practices under our Financial Management Assessment (FMA) methodology; Weak budgetary performance, with an operating surplus in the general fund but an operating deficit at the total governmental fund level; Very strong budgetary flexibility, with an available cash reserve in fiscal 2014 of 184% of operating expenditures; Very strong liquidity, with total government available cash of...

Companies mentioned in this report are:
- Cascade

Action: Outlook: Stable
Action: Upgraded

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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