Summary: Canby, Minnesota; General Obligation Aug 15

Description:  Abstract
Standard & Poor's Ratings Services assigned its 'A' rating to Canby, Minn.'s series 2015B general obligation (GO) tax abatement bonds. The outlook is stable. The bonds are GOs of the city for which it pledges its full faith, credit, and taxing powers without limitation as to rate or amount. The city also pledges revenues from the abatement of the city's portion of taxes from specific benefited properties. We rate the bonds according to our GO criteria. City officials will use bond proceeds for the construction of a new municipal swimming pool. The 'A' rating reflects our view of the city's: Very weak economy, with significant population decline; Adequate management, with "standard" financial policies and practices under our Financial Management Assessment...

Companies mentioned in this report are:
- Canby

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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