Summary: Carver Town, Massachusetts; General Obligation Dec 10

Description:

Standard & Poor's Ratings Services assigned its 'AA-' rating to the town of Carver, Mass.' series A and B general obligation (GO) water system bonds. The outlook is stable. The rating reflects our opinion of the town's: Stable economic base with easy access to employment centers in southeastern Massachusetts; Strong median household income levels and extremely strong per capita market values; Good reserve levels, although these have been volatile in recent years; and Low debt burden. In our view, these strengths are somewhat mitigated by recent declines in the town's reserve levels. The town notes are a GO of the town, secured by its full faith and credit pledge, and Carver is issuing these bonds to finance capital improvement projects...

Companies mentioned in this report are:
- Carver Twn

Action: New Rating

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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