

## Brighton, MI General Obligation Bond Rating Raised To 'AA+' From 'A+' On Application Of New Local GO Criteria

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CHICAGO (Standard & Poor's) Dec. 19, 2013--Standard & Poor's Ratings Services raised its rating on Brighton, Mich.'s general obligation (GO) debt to 'AA+' from 'A+'. The outlook is stable.

"The upgrade is based on our recently released [local GO criteria](#)," said Standard & Poor's credit analyst Jane Ridley.

The rating reflects our assessment of Brighton's very strong economy, very strong budgetary flexibility, adequate budgetary performance, very strong liquidity, very strong management conditions, and weak debt and contingent liabilities position.

The stable outlook reflects Standard & Poor's expectation that the city will maintain its very strong budgetary flexibility by producing financial results that are largely balanced. In addition, we do not expect Brighton's debt burden to lessen significantly over the two-year time horizon of the outlook, a current limiting factor on the rating.

### RELATED CRITERIA AND RESEARCH

#### Related Criteria

USPF Criteria: [Local Government GO Ratings Methodology And Assumptions](#), Sept. 12, 2013

#### Related Research

- [S&P Public Finance Local GO Criteria: How We Adjust Data For Analytic Consistency](#), Sept. 12, 2013
- [Institutional Framework Overview: Michigan Local Governments](#), Sept. 12, 2013

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