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**Stuart, FL's GO Debt Bonds Rating Raised To 'AA-' On Strong Financial Position**

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NEW YORK (Standard & Poor's) July 15, 2010--Standard & Poor's Ratings Services raised its underlying rating (SPUR) on Stuart, Fla.'s outstanding general obligation debt to 'AA-' from 'A+'. The outlook is stable.

The upgrade reflects our opinion of an extremely strong market value per capita, a very diverse tax base, very strong available fund balance, and low debt service carrying charges.

Offsetting challenges that are incorporated into the rating include our opinion of a large amount of overlapping debt and below average wealth levels.

"We expect that the city will continue to maintain a strong financial position while maintaining conservative budgeting practices," said Standard & Poor's credit analyst Steve Tencer. "We also expect that the city will maintain a manageable debt burden and that available fund balances will continue to remain very strong."

The city of Stuart (population 16,500) is located on Florida's northeastern coast, 120 miles north of Miami. While a sizeable portion of the population is retirees, those that are not retired have access to employment opportunities in Martin County (AA-).

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USPF Criteria: [GO Debt](#), Oct. 12, 2006

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