Summary: Calvert Cnty, MD; Tax Secured, General Obligation Mar 03

Description: Abstract

Standard & Poor's Ratings Services raised its rating on Calvert County, Md.'s $9.39 million outstanding GO bonds to 'AA' from 'AA-' based on the county's continued strong financial position and solid reserve levels, coupled with very good taxing flexibility to offset the current challenges faced by the state in balancing its budget. Standard & Poor's also assigned its 'AA' rating to the county's $50.75 million GO bonds series 2003, reflecting an expanding local economy; historically low unemployment and debt; steady tax base growth, even as the board of county commissioners works to control growth; and wealth and income levels that are above the national average. A strong financial position strengthened by solid reserves, good taxing flexibility, sound fiscal policies, and...

Companies mentioned in this report are:
- Calvert Cnty

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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