Summary: Calvert Cnty, MD; Tax Secured, General Obligation Apr 04

Description:

Abstract
The ‘AA’ rating on Calvert County, Md.’s series 2004 and outstanding GO bonds reflects: An expanding local economy, whose northern border serves as a bedroom community for the greater Washington, D.C. metropolitan area; Wealth and income levels that are above the national average; Historically low unemployment; Steady tax base growth, even as the board of county commissioners works to control growth; A strong financial position strengthened by solid reserves, good taxing flexibility, sound fiscal policies, and conservative management practices; and A low debt burden. The bonds are secured by the county's full faith and credit GO pledge. The county's GO rating was raised to 'AA' from 'AA-' in March 2003. Series 2004 bonds proceeds will be used to fund several...

Companies mentioned in this report are:
- Calvert Cnty

Action: Affirmed
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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