Description:
Abstract
Standard & Poor’s Ratings Services revised its outlook on Cameron County, Texas' general obligation (GO) debt to negative from stable, based on the trend of budgetary imbalances that have led to a significant reduction in the county's available general fund reserves. While county officials have expressed their willingness to take action to restore the county's reserves, there has been limited action to date and we believe that the challenging economic environment may limit management's ability to increase the county's available cash reserves to its policy-required levels within the next two years. We believe that decisive management action to restore the county's reserves within the next two years will be required for the current rating to be maintained. Standard & Poor's...

Companies mentioned in this report are: Cameron Cnty
Action: Affirmed
Action: New Rating
Action: Outlook: Negative

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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