Summary: Carrollton, Texas; General Obligation Aug 08

Description: Abstract
Standard & Poor's Ratings Services raised its long-term rating and underlying rating (SPUR) on Carrollton, Texas' general obligation debt to 'AA+' from 'AA', reflecting management's maintenance of strong reserves in line with the city's policy. The ‘AA+’ rating reflects the city's: Deep, diversified economic and employment base, and participation in the solid Dallas-Forth Worth economy; Conservative and sophisticated financial management policies that include long-range budget and capital plans; and Strong general fund reserves, which are augmented by additional reserves in various funds, providing significant revenue raising flexibility. Offseting factor includes the city's: High overlapping net debt burden; and High carrying charges. An ad valorem property tax pledge secures the bonds. The city of Carrollton, with a population of about 120,150,...

Companies mentioned in this report are:
- Carrollton

Action: Outlook: Stable
Action: Upgraded

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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