Summary: Carrollton, Texas; General Obligation Apr 10

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' long-term rating to Carrollton, Texas' series 2010 general obligation (GO) improvement and refunding bonds. At the same time, Standard & Poor's affirmed its 'AAA' rating and underlying rating (SPUR) on the city's outstanding GO debt. The outlook is stable. In our view, the 'AAA' ratings reflect the city's: Deep, diversified economic and employment base, and participation in the solid Dallas-Forth Worth economy; Very strong income level and strong wealth level; Historically very strong financial position; Conservative and sophisticated financial management policies that include long-range budget and capital plans; and Moderate overall net debt burden. An ad valorem tax levied against all taxable property within the city secure the bonds. Officials will use...

Companies mentioned in this report are:
- Carrollton

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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