Summary: Cary, North Carolina; Water/Sewer Dec 12

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' long-term rating to the Town of Cary, N.C.'s series 2013 combined enterprise system revenue and refunding bonds. At the same time, we affirmed our 'AAA' rating on the town's previously issued combined enterprise system revenue bonds. The outlook is stable. The rating reflects our assessment of the following credit factors: The service area's participation in a strong service area economy located in the deep and diverse Raleigh-Durham-Chapel Hill metropolitan statistical area (MSA) with high income indicators and below-average unemployment; Rate flexibility given the affordability of rates compared with area wealth levels; Sound system operations supported by ample water resources and system treatment capacity; A solid financial position highlighted by historically strong debt...

Companies mentioned in this report are:
- Cary

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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