Summary: Caroline County, Maryland; General Obligation Feb 13

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A' long-term rating on Caroline County, Md.'s general obligation (GO) debt. The outlook is stable. The rating reflects our opinion of the county's: Rural economy, anchored by the farming and poultry industries, which has demonstrated modest diversification for several decades with future economic development hampered by the limited availability of water and sewer and transportation infrastructure; Stable tax base, with no concentration among leading taxpayers; Financial position with still good reserve levels, which remains pressured despite recent operating surpluses, net of transfers; Ample remaining taxing flexibility; and Low debt burden with a manageable capital plan. The county's full faith and credit GO pledge secure the bonds. Caroline County, which is on the Delmarva...

Companies mentioned in this report are:
- Caroline Cnty

Action: Affirmed
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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