Summary: Calvert County, Maryland; General Obligation May 13

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'AAA' rating and stable outlook to Calvert County, Md.'s series 2013 consolidated public improvement general obligation (GO) refunding bonds and affirmed its 'AAA' rating, with a stable outlook, on the county's existing GO debt. The rating reflects our opinion of the county's: Expanding local economy with the northern section serving as a bedroom community for the greater Washington metropolitan area; Strong income and property wealth; Historically low unemployment that measures well below state and national rates; Historically steady property tax base growth, even as the board of county commissioners works to curtail residential growth; Strong finances, characterized by solid reserves, good taxing flexibility, sound fiscal policies, and conservative management practices; and Low debt...

Companies mentioned in this report are:
- Calvert Cnty

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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