Summary: Cary, North Carolina; Appropriations; General Obligation Feb 14

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' rating and stable outlook to Cary, N.C.'s series 2014 general obligation (GO) public improvement bonds and affirmed its 'AAA' rating, with a stable outlook, on the town's existing GO bonds based on Standard & Poor's local GO criteria, published Sept. 12, 2013, on Ratings Direct. Standard & Poor's also affirmed its 'AA+' rating, with a stable outlook, on the town's appropriation debt. The rating reflects our opinion of the town's general creditworthiness, including its: Very strong economy that benefits from its participation in the Raleigh and Durham-Chapel Hill metropolitan statistical areas (MSAs); Very strong budgetary flexibility, demonstrated by consistently strong available fund balances of more than 60% of expenditures; Strong budgetary performance,...

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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