Summary: Cary, NC; Tax Secured, General Obligation Dec 05

Description:

Abstract
The 'AAA' rating on the town of Cary, N.C.'s GO bonds reflects: The town's location within the deep and diverse Raleigh-Durham-Chapel Hill metropolitan area; High wealth levels and historically low unemployment rates; Healthy growth in the tax base along with ongoing diversification; Continued solid financial performance and flexibility; and A moderate and manageable debt burden. The bonds are secured by the town's full faith and credit GO pledge. Cary is primarily located in Wake County ('AAA' GO rating) and Chatham County ('AA-' GO rating). Cary is also adjacent to Raleigh ('AAA' GO rating) and less than one mile from the Research Triangle Park--both of which provide town residents with significant employment opportunities. The town encompasses 44 square miles, of which...

Companies mentioned in this report are:
- Cary

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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