Gilmer County, GA, General Obligation Debt Rating Affirmed At 'A+'; Rating Off Watch Mar 14

Description:

Abstract

BOSTON (Standard & Poor's) March 17, 2014--Standard & Poor's Ratings Services has affirmed its 'A+' rating, with a stable outlook, on Gilmer County, Ga.'s general obligation (GO) and Gilmer County Building Authority, Ga.'s lease revenue bonds. At the same time, Standard & Poor's removed the ratings from CreditWatch, where they had been placed with negative implications Dec. 3, 2013. The affirmation reflects the application of our local GO criteria published Sept. 12, 2013. "The CreditWatch removal reflects our receiving the county's 2012 audit, and other documentation sufficient for us to review the rating," said Standard & Poor's credit analyst Apple Lo. The 'A+' ratings reflect our assessment of the following factors for the county: Very weak economy; Strong budgetary flexibility;...

Companies mentioned in this report are:
- Gilmer Cnty
- Gilmer Cnty Bldg Auth

Action: Affirmed
Action: Outlook: Stable
Action: Removed From CreditWatch

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Research type: News
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