Summary: Carrboro Town, North Carolina; General Obligation Aug 14

Description:

Abstract
Standard & Poor's Ratings Services raised its long-term rating on the town of Carrboro, N.C.'s general obligation (GO) bonds outstanding one notch to 'AAA' from 'AA+' pursuant to our local GO criteria released Sept. 12, 2013. The outlook is stable. The rating reflects our view of the following credit factors for the town: A strong local economy located in Orange County that participates in the broad and diverse Raleigh, N.C. metropolitan statistical area. The town is adjacent to Chapel Hill, which forms one corner of the region's Research Triangle. Similar to its neighboring communities, Carrboro has experienced rapid growth in the past decade, with population rising to an estimated 20,000 in 2013. Projected per capita effective buying income in the...

Companies mentioned in this report are:
- Carrboro Twn

Action: Outlook: Stable
Action: Upgraded

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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