Summary: Calumet City, Illinois; General Obligation Sep 14

Description: Abstract

Standard & Poor’s Ratings Services raised its underlying rating (SPUR) to ‘A’ from ‘A-’ on Calumet City, Ill.’s general obligation (GO) debt outstanding based on the application of our local GO criteria released Sept. 12, 2013, and on our view of the city’s improved management practices. The outlook is stable. The bonds are secured by the city’s unlimited-tax GO pledge. The ‘A’ ratings reflect our assessment the following credit factors for the city: Calumet City’s local economy is weak, in our view, with projected per capita effective buying income at 69% of the national average and per capita market value at roughly $34,500. The city is located in Cook County, approximately 25 miles southeast of downtown Chicago. According to the...

Companies mentioned in this report are:
- Calumet City

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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