Summary: Calumet City, Illinois; General Obligation Dec 15

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A' long-term rating to Calumet City, Ill.'s series 2015B general obligation (GO) bonds and 2016A GO refunding bonds. At the same time, Standard & Poor's affirmed its 'A' long-term rating on the city's existing GO debt. The outlook is stable. The bonds are secured by our view of the city's unlimited tax GO pledge. The series 2015B bonds will be used for capital improvements within the city. The series 2016A refunding bonds are being issued for interest cost savings. The rating reflects the following characteristics of the city: Weak economy, with market value per capita of $30,132 and projected per capita effective buying income at 69.0%, but that is benefitting from access to...

Companies mentioned in this report are:
- Calumet City

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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