Summary: Cameron County, Texas; Toll Roads Bridges Feb 16

Description:

Abstract
Standard & Poor's Ratings Services has raised its underlying rating (SPUR) on Cameron County, Texas' international toll bridge system revenue bonds to 'A' from 'A-'. The outlook is stable. The upgrade reflects our assessment of a mature bridge system that has historically generated very strong financial margins despite declining traffic trends, strong liquidity, and limited capital needs. The rating reflects our assessment of the county's: Very strong debt service coverage in fiscal 2014, which we expect will have been stable for 2015 The bridge system's good competitive positive as a mature and predominantly commuter bridge serving Brownsville, Texas, and Matamoros, Mexico Limited capital needs, including no additional debt plans We believe the following factors offset these credit strengths: Historically declining...

Companies mentioned in this report are:
- Cameron Cnty

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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