Summary: Cameron County, Texas; General Obligation; General Obligation Equivalent Security May 16

Description: Abstract
S&P Global Ratings raised its long-term rating and underlying rating (SPUR) to 'AA-' from 'A+' on Cameron County, Texas' general obligation (GO) bonds and revenue and tax bonds. The outlook is stable on all ratings. The upgrade reflects primarily the county's ability to increase and sustain its available reserves at very strong levels, supported by strong budgetary performance over the past two fiscal years and continued economic growth that has helped lower the county's historically high unemployment rate, relative to national and state averages. The county's limited ad valorem tax pledge secures its GO bonds. The state imposes a limit of 80 cents per $100 of assessed valuation for all purposes, including debt service. The county currently levies a total...

Companies mentioned in this report are:
- Cameron Cnty

Action: Affirmed
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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