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Northport, Alabama: Fitch New Issue Report

Northport's 'AA+' Issuer Default Rating (IDR) and GO warrant ratings reflect the city's superior gap-closing capacity, which incorporates its manageable expenditure growth demands, high revenue-raising authority and maintenance of sound reserve levels. The one-notch upgrade of the ratings reflects improved budget management practices, as evidenced by the steps taken to ensure the timely filing of financial audits, following a short historical period when such filings were not timely made. In addition, the ratings reflect Northport's low long-term liabilities compared to residents' personal income, and Fitch Ratings' expectation for continued growth in revenues to support the needs of a rising population and debt servicing costs.

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