Summary: Camden Cnty, NJ; Tax Secured, General Obligation May 05

Description: Abstract
The ‘A+’ rating on Camden County Improvement Authority, N.J.’s county-guaranteed lease revenue refunding bonds series 2005 reflects: The county's continued suburban economic growth and improved financial performance and position, The county's proximity to significant employment centers, A sizable property tax base, and A moderate debt burden. A major credit weakness is the negative effect the City of Camden has on the county's overall economic/employment profile. The bonds are secured by a county guarantee agreement that is equivalent to its full faith and credit pledge. Proceeds from the bonds will be used to refund various series of parity debt. Camden County is made up of the City of Camden and several affluent suburbs adjacent to it, and a rural southern portion....

Companies mentioned in this report are:
- Camden Cnty
- Camden Cnty Imp Auth

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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