Summary: Camden Cnty, NJ; Tax Secured, General Obligation Oct 02

Description: Abstract
The ‘A+’ rating on Camden County Improvement Authority, N.J.’s lease revenue bonds, issued for and guaranteed by Camden County, reflects continued suburban economic growth and improved financial performance and position. Other positive rating factors include: The county's proximity to significant employment centers, A sizable property tax base, Sound financial performance of the Camden County Municipal Utilities Authority, and A moderate debt burden. The major credit weakness is the negative impact Camden, N.J. has on the county's overall economic/employment profile. The bonds are secured by a lease agreement between the improvement authority and the county. In addition, the bonds are secured by a county guarantee agreement. Under the agreement, the county pledges its full faith and credit and unlimited taxing power...

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

Action: New Rating

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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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