Summary: Camden Cnty, NJ; Tax Secured, General Obligation May 03

Description: Abstract
The 'A+' rating on Camden County Improvement Authority, N.J.'s county-guaranteed revenue refunding bonds series 2003A and county-guaranteed revenue bonds series 2003B, issued for Camden County, reflects: Continued suburban economic growth and improved financial performance and position, The county's proximity to significant employment centers, A sizable property tax base, The sound financial performance of the Camden County Municipal Utilities Authority, 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. The county also levies one cent per $100 of assessed value (AV), approved by referendum, to purchase, preserve,...

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

Action: New Rating

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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