Summary: Camden County Improvement Authority Camden County, New Jersey; General Obligation; Note Jul 08

Description: Abstract
Standard & Poor's Ratings Services assigned its short-term 'SP-1+' rating to Camden County Improvement Authority, N.J.'s series 2008 county-guaranteed taxable bond anticipation notes (BANs), issued for Camden County. The county's 'AA-' long-term general obligation (GO) bond rating has been affirmed. The ratings reflect the county's: Sizable property tax base that continues to show more modest expansion; Good overall financial performance; and Moderate overall debt burden. The series 2008 BANs are secured by a guarantee agreement that pledges Camden County's full faith and credit. The series 2008 BANs mature on July 30, 2009. Note proceeds will be used to finance the development of a mixed-use redevelopment area in Pennsauken Township. Although the series 2008 BANs are ultimately secured by the county's...

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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