Summary: Camden, Alabama; General Obligation May 12

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'A' long-term rating to Camden, Ala.'s series 2012 general obligation water and sewer revenue warrants. The outlook is stable. The rating reflects our opinion of the city's: Reserves, which are historically strong on a percentage basis, but modest on a nominal basis; Management's willingness to increase utility rates, which it plans to use as the main revenue source to service this issue; and Low debt burden, coupled with limited future debt plans. Partly offsetting the above strengths, in our view, are the city's: Limited local economy, coupled with economic constraints tied to its location within a county that has historically had high unemployment levels, and Low income levels. The city's full faith and...

Companies mentioned in this report are: Camden
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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