Summary: Hawthorne Borough, New Jersey; General Obligation Dec 12

Description:

Abstract
Standard & Poor's Ratings Services affirmed its 'AA' long-term rating on Hawthorne Borough, N.J.'s general improvement refunding bonds 2009. The outlook is stable. The ratings reflect our views of the borough's: Primarily residential economy that participates in the New York metropolitan statistical area (MSA); Strong resident incomes; Extremely strong market value per capita, coupled with a very diverse tax base; Good financial management and conservative budgeting practices contributing to the maintenance of consistently very strong current fund balance; and Moderate debt burden. Hawthorne's full faith and credit pledge secures the bonds. Hawthorne Borough, with a population of 18,791 (2010 US Census), covers approximately 3.44 square miles in Passaic County in northern New Jersey. The borough is within commuting distance to...

Companies mentioned in this report are:
- Hawthorne Boro

Action: Affirmed
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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