Summary: Canton, Massachusetts; General Obligation Feb 08

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'AA+' rating, and stable outlook, to Canton, Mass.' series 2008 GO refunding bonds. In addition, Standard & Poor's affirmed its 'AA+' rating on the town's previously issued GO debt. The outlook is stable. The 'AA+' rating reflects the towns: Location and access throughout the deep and diverse Boston MSA; Sizeable, primarily residential property tax base with a substantial commercial presence; Above-average wealth and income levels; Reserve levels, which have declined, but remain adequate and are projected to stabilize in fiscal 2008; and Average debt profile with manageable future capital needs. Canton will use the proceeds to refund a portion of the outstanding municipal purpose loan of 1997, producing an estimated net present value...

Companies mentioned in this report are:
- Canton Twn

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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