Summary: Canton, Massachusetts; General Obligation Jun 08

Description:
The standard long-term rating and Standard & Poor's underlying rating (SPUR) on Canton, Mass.' general obligation (GO) bonds have been raised to 'AAA' from 'AA+'. The upgrade follows the positive outcome of a $4.5 million voter-authorized tax levy override by a 59% to 40% margin, which subsequently strengthens the town's financial credit fundamentals by providing the increased revenue flexibility needed to restore services lost in its schools and help sustain projected budget growth through 2012. Additional factors supporting the rating include: The town's location and convenient access to the deep and diverse Boston metropolitan statistical area (MSA); Extremely strong wealth levels with an equalized value per capita of more than $201,000; Very strong income levels, with median household effective buying...

Companies mentioned in this report are:
- Canton Twn

Action: Outlook: Stable
Action: Upgraded

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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