Summary: Camden County Improvement Authority, New Jersey Rowan University; Public Coll/Univ - Unlimited Student Fees Jun 13

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating to Camden County Improvement Authority, N.J.'s (CCIA) $57.44 million series 2013 lease revenue bonds for the Rowan University (Rowan) School of Osteopathic Medicine (SOM) Project. In addition, Standard & Poor's affirmed its 'A+' ratings, and where applicable underlying ratings, on bonds issued by the New Jersey Educational Facilities Authority and CCIA on behalf of Rowan. The outlook on all ratings is stable. Bonds payable at Rowan's fiscal year ended June 30, 2012, totaled $417.69 million and total noncurrent liabilities for the same date were $518.30 million. The amounts differ principally due to capitalized lease obligations outstanding. With the issuance of the series 2013 lease revenue bonds, Rowan's bonds payable rises to...

Companies mentioned in this report are:
- Rowan Univ
- New Jersey Educl Facs Auth
- Camden Cnty Imp Auth

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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