Summary: Camden County Public Service Authority St. Marys, Georgia; General Obligation Oct 13

Description:
Abstract
Standard & Poor's Ratings Services has affirmed its 'AA' rating, with a stable outlook, on Camden County Public Service Authority, Ga.'s series 2010 general obligation (GO) revenue bonds, issued for the City of St. Marys, Ga. The bonds are special limited obligations of the authority, secured by certain payments payable by St. Marys to the authority under an intergovernmental contract between the city and authority. The obligation of the city to make payments pursuant to the contract is absolute and unconditional and constitutes a general obligation for which the full faith, credit, and taxing power of the city is pledged. The city expects to pay debt service on the series 2010 bonds with available revenues of the water/sewer system, but...

Companies mentioned in this report are:
- St Marys
- Camden Cnty Pub Svc Auth

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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