Summary: Canton, Massachusetts; General Obligation Oct 13

Description:  
Abstract  
Standard & Poor's Ratings Services has assigned its 'AAA' long-term rating, and stable outlook, to Canton, Mass.' series 2013A and B refunding general obligation (GO) bonds following our recently released local GO criteria. At the same time, Standard & Poor's has affirmed its 'AAA' long-term rating on Canton's GO bonds outstanding. The outlook is stable. The town's full faith and credit secures the bonds. We understand that proceeds will be used to refund the town's series 2004B and series 2006 GO bonds outstanding. Town officials estimate about $500,000 in net present value savings. Savings will be taken over the life of the bonds with no extension of maturities. In our view, the rating is based on our assessment of the...

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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