Summary: Campbellsport, Wisconsin; General Obligation; Note Oct 13

Description: Abstract
Standard & Poor's Ratings Services lowered its long-term rating on the village of Campbellsport, Wis.' series 2011 general obligation (GO) corporate purpose bonds and 2009 GO refunding bonds to 'BBB-' from 'A+'. The outlook is stable. Standard & Poor's also lowered its short-term rating on the village's note anticipation notes issued on Oct. 24, 2011 to 'SP-2' from 'SP-1+', reflecting the revised GO rating. The bonds are GOs of the village. An unlimited ad valorem tax, levied on all taxable property in the village, secures the bonds. The authorized issuance of long-term take out promissory notes secures the note anticipation notes. The downgrade is based on our new local GO criteria and reflects Standard & Poor's view of the village's...

Companies mentioned in this report are:
- Campbellsport Vill

Action: Downgraded
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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