Summary: Canton, Massachusetts; General Obligation; Note Feb 14

Description:  
Abstract  
Standard & Poor's Ratings Services assigned its 'AAA' long-term rating, and stable outlook, to Canton, Mass.' series 2014 general obligation (GO) bonds. In addition, Standard & Poor's assigned its 'SP-1+' short-term rating to the town's series 2014 GO bond anticipation notes (BANs) maturing March 27, 2015. At the same time, Standard & Poor's affirmed its 'AAA' long-term rating, with a stable outlook, on Canton's GO bonds outstanding. The town's full faith and credit secures the bonds. We understand that proceeds will be used to refund Canton's series 2004A GO bonds outstanding, as well as to redeem $2.2 million in BANs maturing March 27, 2014. Town officials estimate about $1.6 million in net present value savings equivalent to 9.4% of refunded...

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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