Gibbsboro Borough, NJ GO Bond Rating Raised Two Notches To 'AA+' Based On Local GO Criteria Feb 14

Description:

NEW YORK (Standard & Poor's) Feb. 27, 2014--Standard & Poor's Ratings Services has raised its rating on Gibbsboro, N.J.'s outstanding general obligation (GO) bonds two notches to 'AA+' from 'AA-' based on the implementation of its local GO criteria published on Sept. 12, 2013. The outlook is stable. A pledge of the borough's full-faith-and-credit secure these bonds. "The rating reflects our assessment of the borough's very strong economy, liquidity, and budgetary flexibility; adequate budgetary performance; and good management conditions, offset by its weak debt and contingent liability profile," said Standard & Poor's credit analyst Moreen Skyers-Gibbs. The stable outlook reflects our expectation that Gibbsboro will maintain its very strong flexibility, supported by its strong management conditions. Very strong liquidity provides...

Companies mentioned in this report are:
- Gibbsboro Boro

Action: Outlook: Stable
Action: Upgraded

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.

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