Summary: Canton Charter Township, Michigan; General Obligation; General Obligation Equivalent Security May 14

Description:
Abstract
Standard & Poor's Ratings Services affirmed its 'AA' long-term rating and underlying rating (SPUR) on Canton Charter Township, Mich.'s existing general obligation (GO) debt, based on our local GO criteria released Sept. 12, 2013. The outlook is stable. At the same time, we affirmed our 'AA' long-term rating on the Wayne and Oakland Counties 35th Judicial District Building Authority's series 2007 building authority limited-tax GO refunding bonds, which are supported by the Canton, Northville, and Plymouth charter townships' full faith and credit pledge for the payment of cash rentals as a first budgeted obligation from their respective general funds to the authority. These cash rental payments are not subject to annual appropriation. The rating on the authority is based on...

Companies mentioned in this report are:
- Canton Charter Twp
- Wayne & Oakland Cnties 35th Judicial Dist Bldg 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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