Summary: Cameron, Missouri; Appropriations; General Obligation Aug 14

Description:  
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Cameron, Mo.'s series 2014 certificates of participation (COPs) (water and sewer system improvements). At the same time, Standard & Poor's affirmed its 'A+' long-term rating on the city's series 2014 COPs and its 'AA-' issuer credit rating (ICR) on the city. The outlook is stable. The principal and interest payments on the COPs are subject to annual appropriation by the city. The city, as lessee, makes basic rent payments to the trustee, as lessor, to pay for the COPs. Because the obligation of the city to pay rent payments does not involve a pledge of general tax revenues, we rate the COPs one notch below the city's full-faith-and-credit pledge.

Companies mentioned in this report are:
- Cameron

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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