Summary: Hawthorne Borough, New Jersey; General Obligation Aug 14

Description:  
Standard & Poor’s Ratings Services raised its rating on Hawthorne Borough, N.J.'s general obligation (GO) bonds to 'AA+' from 'AA', based on its local GO criteria published Sept. 12, 2013. The outlook is stable. A pledge of the borough's full faith credit and resources and an agreement to levy ad valorem property taxes without limitation as to rate or amount secure the bonds. The rating reflects our assessment of the following factors for the borough: We consider Hawthorne's economy very strong, with its projected per capita effective buying income at 136.6% of the U.S. and per capita market value of $118,866. The borough serves a 2013 population of 18,987 and covers approximately 3.44 square miles in Passaic County in northern...

Companies mentioned in this report are:
- Hawthorne 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.

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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