Summary: Campbellsport, Wisconsin; General Obligation; Note Mar 15

Description:
Standard & Poor's Ratings Services placed its 'A-' long-term rating and underlying rating (SPUR) on bonds issued by the village of Campbellsport, Wis., on CreditWatch with negative implications. At the same time, Standard & Poor's affirmed its 'SP-1' short-term rating on the village's note anticipation notes. The CreditWatch placement occurred because the village did not pay interest on the series 2011 bonds, which was due on March 1, 2015, until March 5, 2015. The late payment triggers our examination of the management's policies and practices. This is the village's second late interest payment posted during the past three years. The placement of the ratings on CreditWatch with negative implications reflects our view that there is at least a one-in-two likelihood...

Companies mentioned in this report are:
- Campbellsport Vill

Action: Affirmed
Action: On CreditWatch:Negative

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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