Summary: Camden, New Jersey; Non-School State Programs Jun 15

Description:

Abstract

Standard & Poor's Ratings Services affirmed its 'A-' long-term rating and 'BBB+' underlying rating on Camden, N.J.'s general obligation (GO) bonds. The outlook on all the ratings is stable. The 'A-' long-term rating reflects the support provided by the Municipal Qualified Bond Act. Under the act, the state treasurer withholds a sufficient amount of state funds and forwards them to the bond trustee to make debt service payments on the bonds as they come due. The city's full-faith-and-credit pledge secures the bonds. The rating reflects our opinion of the following factors for the city, specifically its: Weak economy, with market value per capita of $19,922 and projected per capita effective buying income at 46.2%, but that is benefitting from access...

Companies mentioned in this report are:
- Camden City

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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