Summary: Camden, Maine; General Obligation Jul 15

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'AA+' rating and stable outlook to Camden, Maine's 2015 general obligation (GO) bonds. A pledge of the town's full faith and credit secures the bonds. Proceeds will be used to fund infrastructure improvements at the Ragged Mountain Recreation Area and wastewater system upgrades. The rating reflects our assessment of the following factors for the town: Very strong economy, with projected per capita effective buying income at 154% of the national level and market value per capita of $230,166; Adequate management, with "standard" financial policies and practices under our Financial Management Assessment methodology; Strong budgetary performance, with balanced operating results in the general fund and an operating surplus at the total governmental fund level;...

Companies mentioned in this report are:
- Camden

Action: New Rating

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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