Summary: Canton Park District, Illinois; General Obligation Nov 15

Description:

Abstract

Standard & Poor's Ratings Services affirmed its 'A+' long-term rating on Canton Park District, Ill.'s series 2012A general obligation (GO) park bonds. The outlook is stable. The rating reflects our view of the district's: Access to the larger and more diverse Peoria economy; Strong reserves as a percentage of expenditures reported on a modified cash basis; and Low overall debt burden as a percentage of market value, coupled with rapid amortization. Partly offsetting the above strengths, in our view, are the district's low market value per capita and below-average but adequate income levels. The district's unlimited-tax GO pledge secures the bonds. Canton Park District encompasses 1,540 acres of land used for recreation purposes, which includes eight parks, a golf driving...

Companies mentioned in this report are:
- Canton Pk Dist

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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