Summary: Canton Charter Township, Michigan; General Obligation Dec 15

Description: Abstract
Standard & Poor's Ratings Services has affirmed its 'AA' long-term rating on Canton Charter Township, Mich.'s existing general obligation (GO) bonds. The outlook is stable. The township's limited-tax full faith and credit GO pledge secures the payment of principal of, and interest on, the bonds. The long-term rating reflects our assessment of the following factors for the township: Strong economy, with access to a broad and diverse metropolitan statistical area (MSA); Strong management, with "good" financial policies and practices under our financial management assessment (FMA) methodology; Strong budgetary performance, with operating surpluses in the general fund and at the total governmental fund level in fiscal 2014; Very strong budgetary flexibility, with an available fund balance in fiscal 2014 of 26%...

Companies mentioned in this report are:
- Canton Charter Twp

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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