Summary: Cannon Township, Michigan; General Obligation Feb 16

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA+' rating and stable outlook to Cannon Township, Mich.'s series 2016 limited-tax general obligation (GO) capital improvement bonds. Officials intend to use series 2016 bond proceeds to pay all or part of the capital improvement costs for the township's wastewater collection system. Cannon's limited-tax full-faith-and-credit pledge secures the payment of the bonds' principal and interest. The township is obligated to make such payments as a first-budget obligation from general funds, including any collections of ad valorem taxes it has authorization to levy. The rating reflects our opinion of the following factors of the township, specifically its: Strong economy, with access to a broad and diverse metropolitan statistical area (MSA); Strong management, with good...

Companies mentioned in this report are:
- Cannon Twp

Action: New Rating
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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