Summary: Camden County, New Jersey; Appropriations; General Obligation; General Obligation Equivalent Security May 16

Description:

Abstract
S&P Global Ratings assigned its 'AA' rating to the Camden County Improvement Authority, N.J.'s series 2016 county-guaranteed loan revenue refunding bonds, issued for Camden County and secured by the county's full faith and credit guarantee and its series 2016 county college and county college refunding bonds. At the same time, we affirmed our 'AA' ratings on the county's and improvement authority general obligation (GO) and guaranteed debt and the Camden County Municipal Utility Authority's water and sewer revenue debt, issued for and supported by the county. The outlook on all the ratings is stable. The series 2016 bonds are a limited obligation of the authority, secured by pledged revenue pursuant to a loan agreement in which the county is required...

Companies mentioned in this report are:
- Camden Cnty
- Camden Cnty Mun Util Auth
- Camden Cnty Imp Auth

Action: Affirmed
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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