Summary: Calistoga Joint Unified School District, California; Appropriations; General Obligation Apr 11

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA' long-term rating to Calistoga Joint Unified School District, Calif.'s series 2011A (tax exempt) and series 2011B (federally taxable/clean renewable energy bonds) general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'AA' long-term and underlying rating (SPUR) on the district's outstanding GO bonds. Finally, Standard & Poor's affirmed its 'AA-' SPUR on the district's outstanding certificates of participation (COPs). The outlook on all bonds is stable. The ratings on the GO debt reflect our view of the district's: Very strong historical financial position, as demonstrated by its consistently high fund balances and helped by its status as a basic aid district; Very strong wealth and income indicators; Low debt...

Companies mentioned in this report are: Calistoga Jt Unif Sch Dist
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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