Summary: Calistoga Joint Unified School District, California; General Obligation May 07

Description:

Abstract
Standard & Poor's Ratings Services affirmed its 'A+' rating on Calistoga Joint Unified School District, Calif.'s GO debt. The rating reflects the district’s: Solid growth in taxable property values and high per capita market value; Below-average student-to-teacher ratios, providing additional operational flexibility; Good financial performance and policies, helped by its status as a basic aid district; and Below-average debt burden with limited future debt financed capital needs. The rating is limited somewhat by the district’s small size, relatively shallow tourism- and vineyard-based economy, and average wealth levels despite above-average per capita market values driven by the high value of agricultural/vineyard properties. The bonds are secured by the district’s unlimited ad valorem pledge. Calistoga Joint Unified School District serves students in...

Companies mentioned in this report are: Calistoga Jt Unif Sch 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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