Summary: Calistoga Joint Unified School District, California; General Obligation May 08

Description: Abstract
Standard & Poor's Ratings Services raised its rating and underlying rating (SPUR) on Calistoga Joint Unified School District, Calif.'s general obligation (GO) bonds to 'AA' from 'A+'. The outlook is stable. The upgrade reflects the district's consistently strong financial performance, supported by good financial management practices; and its continued tax base growth, which firmly entrenches its status as a basic aid district. The ratings also reflect the district's: Steadily expanding property tax base; Wealth levels, which are well above the national average, driven by the high value of agricultural/vineyard properties; Very strong historical financial position, reflected by consistently high fund balances and helped by its status as a basic aid district; and Low debt burden, with limited future debt financed...

Companies mentioned in this report are: Calistoga Jt Unif Sch Dist
Action: New Rating
Action: Outlook: Stable
Action: Upgraded

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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