Summary: Cascade Union Elementary School District, California; General Obligation Sep 12

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating on Cascade Union Elementary School District, Calif.'s series 2012B general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'A+' underlying rating (SPUR) on the district's existing GO bonds. The outlook is stable. The rating reflects our view of the district's: Strong financial performance during the past five fiscal years, as evidenced by very strong and increasing reserve levels; Good financial management policies; and Low debt levels even though a large amount of its debt following this issuance will be in the form of capital appreciation bonds (CABs), which cause significantly higher future tax burden than current interest bonds. Partly offsetting these strengths is our view of the...

Companies mentioned in this report are:
- Cascade Un Elem Sch Dist

Action: Affirmed
Action: New Rating

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.

Order by Fax - using the form below
Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Summary: Cascade Union Elementary School District, California; General Obligation Sep 12
Web Address: http://www.researchandmarkets.com/reports/2279656/
Office Code: SCDKQ38K

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic:</td>
<td>USD 175</td>
<td></td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title: Mr [ ] Mrs [ ] Dr [ ] Miss [ ] Ms [ ] Prof [ ]
First Name: ___________________________ Last Name: ___________________________
Email Address: * ___________________________
Job Title: ___________________________
Organisation: ___________________________
Address: ___________________________
City: ___________________________
Postal / Zip Code: ___________________________
Country: ___________________________
Phone Number: ___________________________
Fax Number: ___________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card:  You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check:  Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer:  Please transfer funds to:
Account number  833 130 83
Sort code  98-53-30
Swift code  ULSBIE2D
IBAN number  IE78ULSB98533083313083
Bank Address  Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: __________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World