Summary: Canon-McMillan School District, Pennsylvania; School State Program Feb 09

Description: Abstract
The rating on Canon-McMillan School District, Pa.'s bonds reflects the school district's eligibility for, and participation in, the Pennsylvania State Aid Intercept Program. The credit characteristics of the program are supported by the strength and availability of state aid to the intercept program participants. Standard & Poor's Ratings Services rates four different types of state programs, in more than 20 states, that provide enhancement for school bond issues. These program types include state guarantee, permanent fund, annual appropriation, and state intercept or withholding programs. Each state program is analyzed according to the program type and the rating is based on the characteristics of the particular program and funding mechanisms. Pennsylvania is one of 12 states with Standard & Poor's-rated intercept or...

Companies mentioned in this report are:
- Canon-McMillan Sch Dist

Action: Affirmed
Action: Outlook: Stable

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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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