Summary: Caruthers Unified School District, California; General Obligation
Feb 13

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Caruthers Unified School District, Calif.'s 2013 general obligation (GO) series A bonds. The outlook is stable. The rating reflects our view of the district's: Projected maintenance of very strong available reserves through fiscal 2013; Resilient assessed value (AV), coupled with extremely strong property wealth levels; and Low to moderate overall debt burden. Partially offsetting the above strengths, in our view, is the district's shallow local economy with low-to-good income indicators and projected deficit spending in fiscal years 2013 through 2015. Revenue from unlimited ad valorem taxes levied on taxable property within the district secures the GO bonds. The Fresno County Board of Supervisors has the power and obligation to...

Companies mentioned in this report are:
- Caruthers Unif Sch Dist

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.

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