Summary: Campbell-Savona Central School District, New York; School State Program Feb 13

Description:  
Abstract  
Standard & Poor's Ratings Services assigned its 'A+' rating and stable outlook to Campbell-Savona Central School District, N.Y.'s series 2013 school district refunding bonds and affirmed its 'A+' rating, with a stable outlook, on the district's general obligation (GO) debt. The rating reflects our opinion of the district's: Strong reserves, Adequate wealth, and Good income. We believe somewhat limiting these strengths are, what we consider, the district's: Concentrated property tax base, and Elevated carry charges. Officials intend to use bond proceeds to refund the full outstanding principal of the district's (serial) 2003 bonds and pay issuance costs. The district expects to save approximately $120,000 from this refunding and apply the savings over the bonds' remaining term. We have learned the...

Companies mentioned in this report are:  
- Campbell-Savona Cent Sch Dist

Action: New Rating  
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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