Summary: Campbell-Savona Central School District, New York; School State Program Apr 12

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating and stable outlook to Campbell-Savona Central School District, N.Y.'s series 2012 general obligation (GO) school district (serial) bonds and affirmed its 'A+' rating, with a stable outlook, on the district's existing GO debt. The 'A+' rating reflects our opinion of the district's underlying credit strength. The previous 'A' rating on the bonds was based solely on the security provided by the New York State Aid Intercept Program. The rating reflects our opinion of the district's: Good income and growing property tax base; Consistently strong finances; and Low debt, coupled with, what we consider, rapid amortization. We believe somewhat limiting these strengths are the district's: Rural local economy, and Adequate property wealth....

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

Action: Affirmed
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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