Summary: Carbondale Park District, Illinois; General Obligation Apr 13

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'BBB+' underlying rating on Carbondale Park District, Ill.'s series 2010B general obligation (GO) alternate revenue source park bonds. The outlook is stable. The rating reflects our view of the district's: Low incomes (partially indicative of the large student population) and low market value per capita; Historically low liquidity -- excluding bond proceeds -- at the time debt service payments are due, which creates concern about the "naked abatement" of the alternate revenue source bonds; and Uncertainty as to how the operation of an upcoming outdoor aquatic facility will affect the district's finances. Partially offsetting the above weaknesses, in our view, are the district's: Stable, service-based economy anchored by Southern Illinois University (SIU); and...

Companies mentioned in this report are:
- Carbondale Pk Dist

Action: Affirmed
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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