Summary: Carroll College, Wisconsin; Private Coll/Univ - General Obligation
Dec 07

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'BBB' rating on the Wisconsin Health and Educational Facilities Authority's outstanding revenue bonds issued for Carroll College. The outlook is stable. The bonds are general obligations of the college, and have a debt service reserve. The rating reflects the college's:
Stable enrollment and demand; Balanced financial operations and a steadily rising level of net tuition income; Adequate liquidity for the rating category, with expendable resources equal to 51% of 2007 expenses and 178% of outstanding debt; and Manageable debt levels and debt burden of about 4%.
Offsetting factors include: Limited admissions selectivity and a matriculation rate that reflects a highly competitive environment; An above-average institutional tuition discount rate of 39% in 2007; A...

Companies mentioned in this report are:
- Carroll Univ
- Wisconsin Hlth & Ed Fac Auth

Action: Affirmed

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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