Summary: Canastota Central School District, New York; School State Program
Aug 13

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A+' issuer credit rating (ICR) and underlying rating (SPUR) on Canastota Central School District, N.Y.'s general obligation (GO) bonds. The outlook is stable. The ICR and SPUR reflect what we view as the district's: Primarily agricultural and residential economy with access to the Syracuse, N.Y., metropolitan statistical area; Conservative budgeting practices, with consistently positive financial performances and maintenance of strong reserve levels; and Low-to-very-low overall debt burden after factoring in state building aid. These strengths are partially mitigated, in our opinion, by the district's limited local economy. The district's full faith and credit GO pledge secures the debt outstanding. Additional security is provided by the New York State Aid Intercept Program. Canastota Central...

Companies mentioned in this report are:
- Canastota Cent Sch Dist

Action: Affirmed
Action: Outlook: Stable

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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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