Summary: Cambrian School District, California; General Obligation Aug 13

Description:
Standard & Poor’s Ratings Services assigned its 'AA-' rating to Cambrian School District, Calif.’s series 2013 general obligation (GO) bonds. The outlook is stable. The rating reflects our opinion of the district’s:
- Participation in the broad and diverse Silicon Valley economy, coupled with high wealth and income levels;
- Very strong financial and liquidity positions; and
- Strong recent financial performance supported by good management policies and practices.

Unlimited ad valorem taxes levied on taxable property within the district secure the GO bonds. The Santa Clara County Board of Supervisors has the power and obligation to levy these taxes for the bonds' repayment at the district's request. The county is required to deposit such taxes, when collected, into the bonds' debt service...

Companies mentioned in this report are:
- Cambrian 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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