Summary: Campbell City School District, Ohio; School State Program Mar 10

Description:
Standard & Poor's Ratings Services assigned its 'AA' rating, and negative outlook, to Campbell City School District, Ohio's series 2010 various-purpose unlimited-tax general obligation (GO) refunding bonds. The rating reflects the district's eligibility for, and participation in, the Ohio Credit Enhancement program. The program is structured to provide school bonds with added security from a state aid withholding mechanism that has strong statutory provisions. Upon state approval, the agreement between the state and local school district for participation in the program is irrevocable as long as any program debt is outstanding. Standard & Poor's rates four different types of state programs, in more than 20 states, that provide enhancement for school bond issues. These program types include state guarantee, permanent...

Companies mentioned in this report are:
- Campbell City Sch Dist

Action: New Rating
Action: Outlook: Negative

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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