Summary: Cameron County School District, Pennsylvania; School State Program Dec 13

Description:
Abstract
Standard & Poor's Ratings Services has assigned its 'A' long-term rating and school issuer credit rating (ICR) to Cameron County School District, Pa.'s series 2013 general obligation (GO) refunding bonds. At the same time, we affirmed our 'A' underlying rating (SPUR) and school ICR on the district's existing GO debt. The outlook is stable. The rating reflects our opinion of the district's: Adequate per capita market valuation and income levels; and Very strong financial reserve position albeit somewhat offset by the district's reliance on state aid revenues These credit strengths are partially offset by the district's: Manufacturing-based economy, which has historically been sensitive to changes in the national economy, as evidenced by the county's high unemployment rate; Moderate to moderately...

Companies mentioned in this report are:
- Cameron Cnty Sch Dist

Action: Affirmed
Action: New Rating
Action: Outlook: Stable

Standard & 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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