Summary: Canon-McMillan School District, Pennsylvania; General Obligation
Dec 13

Description:
Abstract
Standard & Poor's Rating Services assigned its 'A' long-term rating and issuer credit rating (ICR) on Canon-McMillan School District (SD), Pa.'s general obligation (GO) bonds previously issued as series 2008 and 2003A GO bonds. The outlook is positive. At the same time, we affirmed our 'A' rating on the district's existing GO debt including its 2014A-C bonds. The rating reflects our views of the district's: Continued growing economy that participates in the Pittsburgh metropolitan area, coupled with good incomes; Very diverse tax base with strong property values that has also continued to see growth despite the economic downturn; Good general fund reserves, coupled with additional reserves in a capital projects and debt service fund; and Moderate-to-moderately high debt burden with...

Companies mentioned in this report are:
- Canon-McMillan 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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