Summary: Carteret Borough Board of Education, New Jersey; Appropriations; General Obligation Jan 14

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A' underlying rating (SPUR), with a stable outlook, on Carteret Borough Board of Education, N.J.'s series 2010 refunding certificates of participation (COPs). At the same time, Standard & Poor's affirmed its 'A+' issuer credit rating (ICR), with a stable outlook, on the board of education. The 'A' rating reflects what we view as: The general creditworthiness of the district, as lessee; and The contractual provisions that include an absolute and unconditional payment provision, subject to annual appropriation. The ICR reflects our opinion of the district's general creditworthiness, including its: Diverse economy with access to employment opportunities in the greater New York City metropolitan area; Strong income and wealth; Good finances on a budgetary...

Companies mentioned in this report are:
- Carteret Boro Brd of Ed

Action: Affirmed
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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