Summary: Carpinteria Unified School District, California; General Obligation
May 14

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA' long-term rating to Carpinteria Unified School District, Calif.'s 2014 general obligation (GO) refunding bonds. At the same time, Standard & Poor's affirmed its 'AA' long-term rating on the district's outstanding GO bonds. The outlook is stable. The rating reflects our view of the district's: Consistently strong financial performance as demonstrated by a very strong available fund balance; Maintenance of basic aid status, with local property tax revenues providing over $1,500 of additional revenues per average daily attendant (ADA) as compared to what the district would otherwise receive under the state funding formula; and Stable local economy with access to the greater Santa Barbara labor market, leading to very strong wealth and income...

Companies mentioned in this report are:
- Carpinteria Unif Sch Dist

Action: Affirmed
Action: New Rating

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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