Summary: Cameron Park Community Service District, California; General Obligation May 14

Description:
Standard & Poor's Ratings Services affirmed its 'AA-' long-term rating and underlying rating (SPUR) on Cameron Park Community Service District, Calif.'s general obligation (GO) bonds. The outlook is stable. The rating reflects our view of the district's: Broad and diverse tax base, which is located in El Dorado County, coupled with strong income and wealth indicators; Very strong financial position, as evidenced by the maintenance of unreserved general fund balances in excess of 50% during the previous five years; and Low overall debt relative to market value. Partly offsetting the above strengths, in our view, are the district's declines in assessed value (AV) during the past few years that resulted in a direct decline in property tax revenue, which represents...

Companies mentioned in this report are:
- Cameron Pk Comnty Serv Dist

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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