Summary: Cambridge Central School District, New York; School State Program Apr 12

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'A' long-term rating and school issuer credit rating (ICR) to Cambridge Central School District, N.Y.'s series 2012 general obligation (GO) refunding bonds. At the same time, Standard & Poor's affirmed its 'A' underlying rating (SPUR) and assigned its 'A' school ICR to the district's outstanding GO debt. The outlook is stable. The ratings reflect the district's eligibility for, and participation in, the New York State Aid Intercept Program. The credit characteristics of the program are supported, in our opinion, by the strength and availability of state aid to the intercept program participants. The ratings also reflect our opinion of the district's: Good wealth and income indicators; Maintenance of strong reserves with increasing total...

Companies mentioned in this report are:
- Cambridge Cent Sch Dist

Action: Affirmed
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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