Summary: Hawthorne Borough Board of Education, New Jersey; School State Program Jun 14

Description:
Standard & Poor's Ratings Services raised its school issuer credit rating (ICR) and long-term rating on Hawthorne Borough Board of Education, N.J.'s general obligation (GO) bonds to 'A+' from 'A'. At the same time, we affirmed our 'A+' program rating based on the security provided by the New Jersey Fund for the Support of Free Public Schools Program. The outlook on all the ratings is stable. We based the upgrade on the district's improved financial and liquidity position over the past three fiscal years. The school ICR solely reflects our opinion of the board's general creditworthiness, including what we consider its: Very strong income levels and extremely strong wealth levels; Participation in the broad employment base of northern New Jersey...

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

Action: Affirmed
Action: Outlook: Stable
Action: Upgraded

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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