Summary: Carlstadt Board Of Education, New Jersey; General Obligation Jul 14

Description:
Standard & Poor's Ratings Services assigned its 'AA-' long-term rating and issuer credit rating (ICR) to Carlstadt Board of Education, N.J.'s general obligation (GO) school refunding bonds series 2014. The outlook is stable. The bonds are secured by the district's full-faith-and-credit pledge. The bonds are further secured by the district's participation in the New Jersey School Bond Reserve established in the Fund for the Support of Free Public School Program. We understand, the board will use proceeds from this issue to current refund all of the callable maturities of the district's series 2005 GO bonds with a net present value savings of about 7%. In our opinion, the rating reflects the district's: Mature, primarily commercial and industrial area with excellent...

Companies mentioned in this report are:
- Carlstadt Bd of Ed

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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