Summary: Cambridge City School District, Ohio; School State Program Aug 14

Description: Abstract
Standard & Poor's Ratings Services has assigned its 'A' school issuer credit (ICR) rating to Cambridge City School District, Ohio's series 2014 limited-tax general obligation (GO) energy conservation improvement bonds. We also assigned our 'AA' long-term rating to the series 2014 bonds, reflecting the district's eligibility for, and participation in, the Ohio Credit Enhancement program. The outlook on all the ratings is stable. The 'A' rating reflects our view of the district's: Just adequate, albeit growing, tax base; Adequate-to-good effective buying income (EBI); Adequate operating reserves on a cash basis; and Low overall net debt burden. In our view, the district's mixed voter support, with a history of defeated operating levy renewals, combined with just an adequate cash position, providing...

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

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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