Summary: Cambrian School District, California; General Obligation Aug 14

Description:

Abstract

Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Cambrian School District, Calif.'s election of 2014 general obligation (GO) bonds and 2014 GO refunding bonds. At the same time, Standard & Poor's affirmed its 'AA-' underlying rating (SPUR) on the district's GO bonds outstanding. The outlook is stable. The ratings reflect our view of the district's: Very strong income and extremely strong wealth levels; Participation in the broad and diverse Silicon Valley economy; and Very strong financial flexibility supported by good management policies and practices. In our opinion, the preceding credit strengths are offset, in part, by our view of the district's declining available fund balances. Unlimited ad valorem taxes levied on taxable property in the district secure...

Companies mentioned in this report are:
- Cambrian 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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