Summary: Caruthers Unified School District, California; General Obligation
Sep 14

Description:
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Caruthers Unified School District, Calif.'s election of 2012B general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'A+' underlying rating (SPUR) on the district's GO bonds outstanding. The outlook is stable. The ratings reflect our view of the district's: Resilient assessed value (AV) growth with only one year of negative results, coupled with extremely strong property wealth levels; Very strong financial flexibility and maintenance of very strong available fund balances; and Stable average daily attendance (ADA) trend. Partly offsetting the above strengths, in our view, is the district's weak local economy with low-to-good income indicators and a continuation of its budgeted deficit spending up to...

Companies mentioned in this report are:
- Caruthers Unif Sch Dist

Action: Affirmed
Action: New Rating

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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