Summary: Carmel High School Building Corp. Carmel Clay School Corp., Indiana; General Obligation; School State Program Sep 14

Description:
Standard & Poor's Ratings Services has assigned its 'AA+' long-term rating and 'AA' school issuer credit rating (ICR) to Carmel High School Building Corp., Ind.'s series 2014 ad valorem property tax first mortgage refunding bonds, issued on behalf of Carmel Clay School Corp. At the same time, Standard & Poor's affirmed its 'AA+' long-term rating and 'AA' ICR on the school's general obligation debt as well as on the first-mortgage bonds issued for the school corporation by Carmel 2002 School Building Corp. and Carmel High School Building Corp. The outlook on all the ratings is stable. The 'AA+' rating reflects the school corporation's eligibility for, and participation in, the Indiana State Aid Intercept Program. The program's credit characteristics are supported...

Companies mentioned in this report are:
- Carmel Clay Sch Corp
- Carmel High Sch Bldg Corp

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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