Summary: Cameron County School District, Pennsylvania; School State Program Oct 14

Description: Abstract
Standard & Poor's Ratings Services has assigned its 'A' long-term rating and school issuer credit rating (ICR) to Cameron County School District, Pa.'s series 2014 general obligation (GO) refunding bonds. At the same time, we affirmed our 'A' underlying rating (SPUR) and ICR on the district's existing GO debt. The outlook is stable. The rating reflects our opinion of the district's: Adequate per capita market valuation and good income levels; and Very strong financial reserve position. These credit strengths are partially offset by the district's: Manufacturing-based economy, which has historically been sensitive to changes in the national economy, as evidenced by the county's high unemployment rate; Reliance on state aid as the district's primary revenue source; and Mandated increases in...

Companies mentioned in this report are: Cameron Cnty 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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