Summary: Campbell Un Sch Dist, CA; Tax Secured, General Obligation Mar 06

Description:
Abstract
Standard & Poor’s Ratings Services assigned its 'A+' rating, and stable outlook, to Campbell Union School District, Calif.’s election of 2002 series 2006D GO bonds and series 2006 GO refunding bonds. Standard & Poor’s also affirmed its ‘A+’ Standard & Poor’s underlying rating (SPUR), and stable outlook, on the district’s preexisting GO debt. The ratings reflect the district’s: Stabilizing student enrollment trends; Access to the broad and diverse San Jose, Calif. and San Francisco, Calif. metropolitan area economies; Strong income and wealth indicators; Sound financial position; and Moderate overall debt burden. The district’s pledge to levy unlimited ad valorem taxes annually to repay debt service secures the bonds. Officials will use bond proceeds to finance modernization projects throughout the district’s...

Companies mentioned in this report are:
- Campbell Un 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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