Summary: Campbell Union School District, California; General Obligation Jan 07

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' standard long-term rating, and stable outlook, to Campbell Union School District, Calif.'s series 2007E GO bonds (election of 2002) and series 2007 GO refunding bonds and affirmed its 'A+' Standard & Poor's Underlying Rating, with a stable outlook, on the district's preexisting GO debt. The ratings reflect the district's: Access to the broad and diverse San Jose, Calif. and San Francisco, Calif. metropolitan area economies; Strong income and wealth indicators; Solid financial position; and Moderate overall debt burden. The district's continuing student enrollment declines somewhat offset these strengths. 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...

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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