Summary: Canisteo-Greenwood Central School District, New York; School State Program May 15

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'A' rating to Canisteo-Greenwood Central School District, N.Y.'s 2015 general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'A' rating on the district's parity debt outstanding. The outlook on all issues is stable. The rating reflects our opinion of the district's general creditworthiness, including its: Somewhat limited, rural local economy; Adequate-to-good incomes; Strong finances, somewhat offset by a reliance on state aid; and Low overall debt per capita, net of substantial state building aid. The district's faith-and-credit pledge secures the bonds. The district's participation in the New York State Aid Intercept program provides additional bond security. We understand proceeds will be used to permanently finance various rehabilitation and capital...

Companies mentioned in this report are:
- Canisteo-Greenwood Cent 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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