Summary: Canton Central School District, New York; School State Program

Jun 15

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating and stable outlook to Canton Central School District, N.Y.'s series 2015 general obligation (GO) school district bonds and affirmed its 'A+' rating, with a stable outlook, on the district's existing GO debt. The rating reflects our opinion of the district's general creditworthiness, including its: Limited local economy, which benefits from the presence of universities; "Good" financial management practices under our Financial Management Assessment (FMA) methodology, contributing to a stable financial performance and strong and consistent reserves; and Favorable debt profile. The district's faith-and-credit-GO pledge secures the bonds. The New York State Aid Intercept program under Section 99-b of local finance law provides additional bond security. Officials intend to use series 2015...

Companies mentioned in this report are:
- Canton 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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