Description: Abstract
Standard & Poor's Ratings Services removed from CreditWatch with negative implications and affirmed its 'A+' underlying rating (SPUR) on Cascade Union Elementary School District, Calif.'s general obligation bonds. The outlook is stable. The CreditWatch removal follows our receipt of timely information of satisfactory quality to maintain a rating, and we have incorporated this information into our view of the district's general creditworthiness. The rating reflects our view of the district's: Strong financial performance, as evidenced by historical and projected very strong reserve levels; Good financial management policies; and Low debt burden. Partly offsetting these strengths is our view of the district's: Adequate income levels, and Declining average daily attendance (ADA) Unlimited ad valorem taxes levied on taxable property within the...

Companies mentioned in this report are:
- Cascade Un Elem Sch Dist

Action: Affirmed
Action: Outlook: Stable
Action: Removed From CreditWatch

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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