Summary: Carlsbad Unified School District, California; Appropriations; General Obligation Jan 16

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA' long-term rating to Carlsbad Unified School District (USD), Calif.'s series 2016 general obligation (GO) refunding bonds. At the same time, Standard & Poor's affirmed its 'AA' long-term rating and underlying rating (SPUR) on the district's existing GO bonds and its 'AA-' SPUR on the district's existing certificates of participation (COPs). The outlook on all ratings is stable. The ratings reflect our view of the district's: Wealthy and diverse tax base in northwestern San Diego with future development plans, Maintenance of a very strong available fund balance, and Good financial management practices. Somewhat offsetting the above strengths is the district's growing reliance on the state to support its operations. Carlsbad USD's lease payments...

Companies mentioned in this report are:
- Carlsbad Unif 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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