Summary: Carteret Borough Board of Education, New Jersey; Appropriations; General Obligation Feb 16

Description: Abstract
Standard & Poor's Ratings Services revised its outlook on Carteret Borough Board of Education, N.J.'s underlying and long-term ratings to stable from negative. At the same time, we affirmed our 'A' long-term rating on the board's certificates of participation (COPs) and our 'A+' issuer credit rating (ICR) on its debt. The revised outlook reflects the district's realization of health care savings in fiscal 2015 that were used to fund retroactive salary increases. In our opinion, the district has normalized reserves to what they were prior and we expect this stable performance to continue. The 'A+' underlying rating reflects our opinion of the district's general creditworthiness, including its: Access to the broad and diverse economy of the New York City-Newark-Jersey City...

Companies mentioned in this report are:
- Carteret Boro Brd of Ed

Action: Affirmed
Action: Outlook: Stable

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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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