Summary: Carbon County Area Vocational-Technical School Authority, Pennsylvania; School State Program May 08

Description: Abstract

Standard & Poor's Ratings Services assigned its 'A' rating to Carbon County Area Vocational-Technical School Authority, Pa.'s series 2008 lease revenue bonds. The rating reflects the security provided by the Pennsylvania State Aid Intercept Program. The bonds are also secured by lease rental payments from five participating school districts: Jim Thorpe Area School District, Lehighton Area School District, Palmerton Area School District, Panther Valley School District, and Weatherly Area School District. The lease rental payments are separate obligations of each school district from which lease payments will be payable from current revenues of the districts, including real property tax proceeds. Bond proceeds will be used to fund certain renovations and additions to the Carbon County Technical Institute. Pennsylvania's credit enhancement...

Companies mentioned in this report are:
- Carbon Cnty Area Voc Technical Sch Auth

Action: Affirmed
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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