Summary: Cambridge Central School District, New York; School State Program Mar 16

Abstract
Standard & Poor's Rating Services removed its ratings on Cambridge Central School District (CSD), N.Y.'s general obligation (GO) bonds outstanding from CreditWatch, where they had been placed with negative implications Jan. 19, 2016. At the same time, Standard & Poor's affirmed its 'A' long-term rating and underlying rating for credit program on the district. The outlook is stable. We base the rating actions on our expectations that the internal controls that management has put in place following the missed interest payment on Dec. 15, 2015, will be sufficient to prevent a future missed payment. The rating reflects what we view as the district's: Good wealth and income indicators; Maintenance of strong reserves and stable liquidity; and Low overall net debt...

Companies mentioned in this report are:
- Cambridge Cent 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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