Summary: Campbell-Savona Central School District, New York; School State Program May 16

Description: Abstract
S&P Global Ratings assigned its 'A+' rating and stable outlook to Campbell-Savona Central School District, N.Y.'s series 2016 general obligation (GO) school district bonds and affirmed its 'A+' rating, with a stable outlook, on the district's existing GO debt. The rating reflects our opinion of the district's general creditworthiness, including its: Good available reserves, Adequate wealth and income, and Rapid debt amortization. We believe somewhat limiting these strengths are, what we consider, the district's: Elevated carry charges, and Moderately high debt as a percent of market value. Officials intend to use series 2016 bond proceeds to redeem $16.1 million of bond anticipation notes (BANs) to finance various reconstruction projects. The district has irrevocably pledged its faith-and-credit pledge to secure principal...

Companies mentioned in this report are:
- Campbell-Savona Cent Sch Dist

Action: Affirmed
Action: New Rating
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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