Summary: Camden Central School District, New York; General Obligation; School State Program Jun 16

Description:

Abstract
S&P Global Ratings assigned its 'A+' long-term rating and underlying rating for credit program to Camden Central School District, N.Y.'s series 2016 general obligation (GO) refunding bonds. At the same time, S&P Global Ratings affirmed its 'A+' underlying rating for credit program on the district's existing GO bonds. The outlook is stable. The faith and credit of the school district secures the bonds. The New York State's Intercept Program provides additional security. The district will use the bond proceeds to refund the series 2008 and 2009 GO bonds. The underlying rating reflects our view of the district's: Good income and adequate wealth indicators; Very strong total fund balance, which includes restricted reserves; and Low overall debt burden net of building...

Companies mentioned in this report are:
- Camden Cent 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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