Summary: Callaway County R-III School District (New Bloomfield), Missouri; School State Program Dec 07

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'AA+' long-term rating to Callaway County R-III School District (New Bloomfield), Mo.'s series 2008 bonds. In addition, Standard & Poor's affirmed its 'AA+' rating on the district's previously issued debt. The 'AA+' rating reflects the school district's eligibility and participation in the Missouri Direct Deposit of State Aid Program, in which the state makes direct deposits of portions of monthly state aid payments to a bond trustee. The program, which enhances local school district GO bonds, provides for a first-dollar claim on monthly state aid, which will be directly deposited to a master bond trustee. State aid covers maximum annual program debt service at least 1.5x. The district has entered into an irrevocable...

Companies mentioned in this report are:
- Callaway Cnty R-III Sch Dist (New Bloomfield)

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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