Summary: Camdenton R-3 Sch Dist, MO Oct 98

Description: Abstract
The rating on Camdenton R-III School District, Mo.'s bonds is affirmed and reflects the direct deposit of portions of monthly state aid payments by the state to a bond trustee. State aid covers maximum annual program debt service over 2 times. The district has entered into an irrevocable direct deposit agreement with the state treasurer, department of elementary and secondary education, the health and educational facilities authority and the deposit trustee. The direct deposit agreement provides that during each of the first ten months in each bond year, one-tenth of debt service will be deposited with the deposit trustee. The direct deposit trustee will invest these funds in investments that meet Standard & Poor's criteria and he will transfer to...

Companies mentioned in this report are: Camdenton R-3 Sch Dist
Action: Affirmed

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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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