Summary: Camdenton R-3 School District, Missouri; Appropriations; General Obligation; School State Program Oct 07

Description: Abstract
Camdenton R-3 School District, Mo.'s series 2007 GO refunding bonds have been assigned an 'AA+' standard long-term rating and an 'A+' issuer credit rating (ICR). The 'AA+' Standard & Poor's underlying rating (SPUR) and 'A+' ICR on the district's parity debt have been affirmed. The 'AA+' ratings reflect the direct deposit of monthly state aid payments to the trustee. State aid covers maximum annual program debt service more than 1.5x. The district has entered into an irrevocable direct deposit agreement, which provides that during each of the months from March through December, and during each of the first 10 months of subsequent bond years, it will deposit one-tenth of debt service with the trustee. The 'A+' ICR reflects: A relatively...

Companies mentioned in this report are: Camdenton R-3 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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