Summary: Camdenton R-3 School District, Missouri; Appropriations; General Obligation; School State Program Apr 11

Description:

Abstract
Standard & Poor's Ratings Services has affirmed its 'A+' school issuer credit rating (ICR) on Camdenton R-3 School District, Mo.'s outstanding general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'A' underlying rating (SPUR) on the district's lease-backed debt, which is rated one notch below the GO debt due to the annual appropriation risk associated with the leases. Standard & Poor's also affirmed its 'AA+' long-term rating on the district's outstanding GO debt, reflecting participation in the Missouri Direct Deposit Program. The 'A+' school ICR reflects our view of the district's: Seasonal and tourist-based local economy, with a growing permanent residence population; Deep tax base with extremely strong wealth levels; Strong reserves, as measured on a...

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

Action: Affirmed
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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