Summary: Camdenton R-3 Sch Dist, MO; Appropriation, Appropriations; Tax Secured, General Obligation; Tax Secured, School State Program May 05

Description:

Abstract
The 'A' rating on Camdenton R-3 School District, Mo.'s certificates of participation series 2005 reflects the district's pledge to appropriate funds sufficient to make rental payments under the lease purchase agreement. The 'A+' Standard & Poor's underlying rating (SPUR) on the district's GO bonds reflects a full faith and credit ad valorem tax pledge. The 'AA+' ratings on some series of outstanding GO debt reflects the credit strength of Missouri Direct Deposit of State Aid Program. District credit factors include: A relatively stable tourist-based economy; High wealth levels, implied by real estate market values; Sound financial operations and reserves; and Low debt and minimal future capital needs. Camdenton R-3 School District is located in Camdenton, Mo., mostly (97%) in Camden...

Companies mentioned in this report are: Camdenton R-3 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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