Summary: Hazelwood School District, Missouri; Appropriations; School State Program Feb 07

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA+' enhanced rating and 'AA-' issuer credit rating (ICR) to Hazelwood School District, Mo.'s series 2007A GO refunding and improvement bonds. The enhanced rating reflects the district's participation in the Missouri Direct Deposit Program, in which a direct deposit of monthly state aid payments is made to the bond trustee. State aid covers maximum annual debt service more than 1.5x. The district has entered into an irrevocable direct deposit agreement, which provides that one-tenth of debt service will be deposited with the trustee during each of the first 10 months of each bond year. The 'AA-' ICR reflects the district's: Participation in the St. Louis MSA, Strong financial operations, as noted by reserve...

Companies mentioned in this report are:
- St. Louis Cnty Sch Dist (Hazelwood)

Action: Affirmed
Action: Outlook: Stable

Standard and Poores 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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