Summary: Hazelwood School District, Missouri; Appropriations; School State Program Dec 10

Description: Abstract
The 'AA+' enhanced rating assigned to Hazelwood School District, Mo.'s series 2010A and 2010B general obligation (GO) bonds and on the district's previously issued debt reflects the district's participation in the Missouri Direct Deposit Program. The 'AA-' school issuer credit rating (ICR) assigned to the series 2010A and 2010B bonds and on the district's previously issued debt reflects Standard & Poor's Ratings Services' view of the district's: Participation in the St. Louis metropolitan area economy; Historical maintenance of strong general fund reserves, as measured on a modified cash basis of accounting; and Low debt burden. These strengths are partially limited by decreasing enrollment trends and limited long-term planning practices. The 'A+' long-term rating on the district's lease-backed debt has also...

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

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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