Summary: Callaway County Public School District No. 58 (Fulton), Missouri; School State Program Dec 07

Description: Abstract
The AA+ rating on Callaway County Public School District No. 58 (Fulton), Mo.’s GO refunding bonds reflects the school district’s eligibility for and participation in the Missouri Direct Deposit of State Aid Program, in which the state makes direct deposits of portions of monthly state aid payments to a bond trustee. The program, which enhances local school district GO bonds, provides for a first-dollar claim on monthly state aid, which will be directly deposited to a master bond trustee. State aid covers maximum annual program debt service at least 1.5x. The district has entered into an irrevocable direct deposit agreement with the state treasurer, department of elementary and secondary education, health and educational facilities authority, and deposit trustee. The direct...

Companies mentioned in this report are:
- Callaway Cnty Sch Dist # 58 Fulton

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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