Summary: Helendale School District, California; Appropriations; General Obligation Nov 12

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating to Helendale School District, Calif.'s series 2012 refunding certificates of participation (COPs). At the same time, we affirmed our 'AA-' rating on the district's general obligation (GO) debt outstanding. The outlook is stable. The rating reflects our view of the district's: Very strong available fund balance at the end of fiscal year 2013; Strong income indicators, with median household effective buying income (EBI) at 121% of the U.S. level; and Stable average daily attendance (ADA). Tempering factors include our view of the district's projected deficits in fiscal years 2013 through 2015. The lease payments attributable to the district are made by the district, as lessee, to the Public Corporation Financing Authority...

Companies mentioned in this report are:
- Helendale 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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