Summary: Canton Pub Sch Dist, MS; General Obligation, Schools Intercept/Withholding Feb 98

Description:

Abstract
The bonds are limited obligations of the district secured solely by the irrevocable pledge of specific state allocated funds to debt service. The bonds are issued under the credit enhancement program created by the Mississippi Accountability and Adequate Education Program (MAEP) Act of 1997. This statute provides annual funding for each of the 170 school districts in the state in amount equal to $160 per pupil, based on the average daily attendance at the time the bonds are issued, for a state approved capital project. The bonds are secured by a continuing pledge of the MAEP funds for debt service. These funds will be directly deposited to a paying agent in advance of the debt service dates or combined with...

Companies mentioned in this report are:
- Canton Pub Sch Dist

Action: New Rating

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