Brighton Area Schools, MI GO Bond Rating Outlook Revised To Positive On Large Expected Surpluses Feb 14

Description:

Abstract
CHICAGO (Standard & Poor's) Feb. 3, 2014--Standard & Poor's Ratings Services said that it revised its outlook on Brighton Area Schools, Mich.'s limited-tax general obligation (GO) debt to positive from stable and affirmed its 'BBB' underlying rating (SPUR) on the bonds. “The positive outlook on the SPUR reflects our expectation that the district will achieve large operating surpluses in fiscal years 2014 and 2015 due to projected enrollment growth and expenditure reductions,” said Standard & Poor's credit analyst Katilyn Pulcher. “The SPUR reflects our view of the district's negative general fund balance and recent draws on general fund reserves,” she added. Its continued reliance on state aid anticipation notes for cash flow is an additional factor. In our view, the...

Companies mentioned in this report are:
- Brighton Area Schs

Action: Affirmed
Action: Outlook: Positive

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