Summary: Heartland Community College District No. 540, Illinois; General Obligation Oct 10

Description: 
Abstract
Standard & Poor's Ratings Services has assigned its 'AA' long-term rating and stable outlook to Heartland Community College District No. 540, Ill.'s series 2010 general obligation (GO) debt certificates. Standard & Poor's also affirmed its 'AA+' rating on the district's community college GO bonds. The rating on the certificates is one notch below the district's GO bond rating due to the limited nature of the certificates' security. The 'AA+' GO rating reflects our assessment of the district's: Participation in the diverse Bloomington-Normal economy; Good wealth and income levels; Good financial operations with strong reserves; and Moderate overall debt burden. The certificates are secured by the district's obligation to pay debt service from legally available funds. The district will use proceeds...

Companies mentioned in this report are:
- Heartland Comnty Coll Dist #540

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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