Brimley Area Schools, MI GO Refunding Bonds Assigned 'A+' ICR Due To Strong Fund Balance, Low Overall Net Debt Burden Jul 14

Description:

Abstract

CHICAGO (Standard & Poor's) July 18, 2014--Standard & Poor's Ratings Services assigned its 'AA-' long-term and enhanced rating and its 'A+' issuer credit rating (ICR) to Brimley Area Schools, Mich.'s series 2014 unlimited tax general obligation (GO) refunding bonds. The outlook is stable. "The 'A+' ICR reflects our view of the district's stand-alone creditworthiness, which incorporates our assessment of its very strong wealth levels, good incomes, and strong available fund balance," said Standard & Poor's credit analyst David Smith. "Further supporting the rating is our view of the district's low overall net debt burden," Mr. Smith added. The bonds are being issued to refund the district's outstanding series 2005 bonds for interest cost savings. The district has a population of...

Companies mentioned in this report are:
- Brimley Area Schs

Action: New Rating
Action: Outlook: Stable

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