Summary: Healdsburg Unif Sch Dist, CA; Tax Secured, General Obligation May 03

Description: Abstract
The 'A' rating on Healdsburg Unified School District, Calif.'s $3.99 million series 2003 GO bonds reflects the district’s: Limited local economy, which is characterized by tourism and wine production but benefits from its proximity to Santa Rosa, Calif.; Above-average income levels; and Strong property tax base growth. Mitigating factors include the district’s: Declining unreserved general fund balance over the past two years, and High debt per capita. Healdsburg Unified School District, with an estimated population of 15,000, is in northern California in Sonoma County, 65 miles north of San Francisco, Calif. The district provides educational services primarily to the town of Healdsburg, Calif., a wine country tourist destination. The tourist industry dominates local employment, although some residents commute to job...

Companies mentioned in this report are:
- Healdsburg Unif Sch Dist

Action: New Rating

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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