Summary: Healdsburg Unif Sch Dist, CA; Tax Secured, General Obligation Aug 05

Description:

Abstract

Standard & Poor's Ratings Services affirmed its 'A' Standard & Poor's underlying rating (SPUR), and negative outlook, on Healdsburg Unified School District School Facilities Improvement District No. 1, Calif.'s and Healdsburg Unified School District, Calif.'s GO debt outstanding. The SPUR reflects: A limited local economy, which is characterized by tourism and wine production but benefits from its access to Santa Rosa, Calif.; The area's above-average income levels; The area's strong property tax base growth; and The districts' limited future capital needs. Mitigating factors include: Declining unreserved general fund balances over the past few years, and High debt per capita and slow amortization. An unlimited ad valorem property tax pledge levied within the district and improvement district secures the unified school...

Companies mentioned in this report are:
- Healdsburg Unif Sch Dist
- Healdsburg Unif Sch Dist Sch Facs Imp Dist #1

Action: Affirmed
Action: Outlook: Negative
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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