Summary: Caruthersville Sch Dist #18, MO; Tax Secured, School State Program Mar 06

Description:

Abstract
Standard & Poor's Ratings Services affirmed its 'AA+' rating on Caruthersville School District No. 18, Mo.'s GO bonds, reflecting the school district's eligibility and participation in the Missouri Direct Deposit of State Aid Program, in which the state makes direct deposits of portions of monthly state aid payments to a bond trustee. The program, which enhances local school district GO bonds, provides for a first-dollar claim on monthly state aid, which will be directly deposited to a master bond trustee. State aid covers maximum annual program debt service at least 1.5x. The district has entered into an irrevocable direct deposit agreement with the state treasurer, department of elementary and secondary education, health and educational facilities authority, and deposit trustee. The...

Companies mentioned in this report are:
- Caruthersville Sch Dist #18

Action: Affirmed
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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