**Summary: Hennepin County Independent School District No 281 (Robbinsdale Area Schools), Minnesota; School State Program Oct 15**

**Description:**
Standard & Poor's Ratings Services assigned its 'AA+' program rating and 'A+' underlying rating for credit program to Hennepin County Independent School District (ISD) No. 281 (Robbinsdale Area Schools), Minn.'s series 2015B general obligation (GO) school building refunding bonds. We also affirmed our 'A+' underlying rating for credit program on the district's previously rated GO debt. The outlook on the program rating is positive and the outlook on the underlying rating for credit program is stable. The district's unlimited ad valorem tax GO pledge secures the 2015B bonds. The district will use the bond proceeds to current refund its series 2007A bonds for interest cost savings. The 'AA+' program rating reflects our assessment of the district's eligibility for, and participation...

**Companies mentioned in this report are:**
- Hennepin Cnty Indpt Sch Dist No 281 Robbinsdale Area Schs

**Action:** Affirmed
Action: New Rating
Action: Outlook: Positive
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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