Summary: Hazelwood, Missouri; Appropriations; General Obligation Dec 15

Description:  
Standard & Poor's Ratings Services lowered its long-term rating to 'A+' from 'AA-' on the Hazelwood Industrial Development Authority, Mo.'s series 2007 annual appropriation capital projects bonds, issued for the city of Hazelwood. At the same time, we removed the rating from CreditWatch, where it had been placed on Sept. 28, 2015, following clarification on the security and structure of the bonds as it relates to the application of our appropriation criteria. In addition, Standard & Poor's affirmed its 'AA' long-term rating and underlying ratings (SPUR) on the city's general obligation (GO) bonds, and its 'AA-' long-term rating on the city's certificates of participation (COPs). The outlook on all ratings is stable. The city's unlimited ad valorem property tax GO...

Companies mentioned in this report are:  
- Hazelwood  
- Hazelwood Indl Dev Auth

Action: Affirmed  
Action: Downgraded  
Action: Outlook: Stable  
Action: Removed From CreditWatch

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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