Summary: Carroll Independent School District, Texas; General Obligation; School State Program May 11

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' enhanced rating and 'AA+' issuer credit rating (ICR) to Carroll Independent School District, Texas' series 2011 unlimited tax refunding bonds. At the same time, Standard & Poor's affirmed its 'AAA' enhanced rating on the district's general obligation (GO) permanent school fund bonds, and its 'AA+' long-term rating, underlying rating (SPUR), and ICR on the district's existing GO parity debt. The outlook remains stable. The enhanced rating on various series of outstanding debt reflects the guarantee provided by the Texas Permanent School Fund. The ICR reflects our opinion of the district's: Participation in the diverse Dallas-Fort Worth metropolitan statistical area (MSA) economy; Strong assessed value (AV) growth, primarily in the residential property tax...

Companies mentioned in this report are:
- Carroll Indpt Sch Dist

Action: Affirmed
Action: New Rating
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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