Summary: Canutillo Indpt Sch Dist, TX; Appropriation, Appropriations; Tax Secured, General Obligation; Tax Secured, School State Program Feb 06

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'A-' standard long-term rating, and stable outlook, to Canutillo Independent School District, Texas' series 2006 unlimited-tax GO school building and refunding bonds. Standard & Poor's also affirmed its 'AAA' enhanced program rating and 'A-' issuer credit rating (ICR), and stable outlook, on the district's pre-existing GO debt. In addition, Standard & Poor's affirmed its 'BBB+' Standard & Poor's underlying rating (SPUR), and stable outlook, on the district's lease-revenue debt. The enhanced rating on the GO debt reflects the district's qualification for the Texas Permanent School Fund program guarantee. The ICR on the GO debt and the SPUR on the lease-revenue debt reflect the district's general creditworthiness, including its: Participation in the El Paso...

Companies mentioned in this report are:
- Canutillo 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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