Summary: Canutillo Independent School District, Texas; Appropriations; General Obligation; School State Program Sep 06

Description:

Abstract

Standard & Poor's Ratings Services raised its issuer credit rating (ICR) and Standard & Poor's underlying rating (SPUR) on Canutillo Independent School District, Texas' GO debt one notch to 'A' from 'A-' and its SPUR on Canutillo Independent School District Public Facilities Corp.'s lease-revenue debt, supported by the district, one notch to 'A-' from 'BBB+' based on the district's continued property tax base growth; maturing local economy; and good financial management, which have allowed management to successfully address its growth-related capital program while maintaining a sound financial position. The outlook remains stable. Standard & Poor's also assigned its ‘AAA’ enhanced program rating and ‘A’ ICR, and stable outlook, to the district's series 2006B unlimited-tax GO school building bonds. The enhanced...

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

Action: New Rating
Action: Outlook: Stable
Action: Upgraded

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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