Summary: Hays Consolidated Independent School District, Texas; General Obligation; School State Program Mar 07

Description:
Standard & Poor's Ratings Services assigned its 'AAA' program rating and 'A' issuer credit rating (ICR), and stable outlook, to Hays Consolidated Independent School District, Texas' series 2007A unlimited-tax GO refunding bonds and affirmed its 'AAA' program rating and 'A' ICR, with a stable outlook, on the district's parity GO debt. Standard & Poor's also affirmed its 'A' standard long-term rating, with a stable outlook, on the district's preexisting GO debt. The program rating reflects the Texas Permanent School Fund guarantee. The ICR and standard long-term rating reflect the district's: Location with direct transportation access to the greater Austin-San Marcos MSA labor markets, Improving financial position, and Rapidly growing and diverse property tax base. These credit strengths are mitigated by...

Companies mentioned in this report are:
- Hays Cons 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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