Summary: Hays Cons Indpt Sch Dist, TX; Tax Secured, General Obligation; Tax Secured, School State Program Nov 04

Description:

Abstract
The standard long-term rating and Standard & Poor’s underlying rating (SPUR) on Hays Consolidated Independent School District, Texas’ outstanding debt have been raised to ‘A’ from ‘A-‘. The district’s $47.9 million series 2004 unlimited-tax GO school building and refunding bonds have been assigned an ‘AAA’ enhanced rating and an ‘A’ SPUR. The outlook is stable. The upgrade is based on the district’s strong tax base growth and improving financial performance and position. The ‘AAA’ enhanced rating is based on the guarantee of the Texas Permanent School Fund. The ‘A’ ratings reflect the district’s: Location with good transportation access to the greater Austin-San Marcos labor markets; Taxing flexibility, as the district continues to levy below the state cap of $1.50 per...

Companies mentioned in this report are:
- Hays Cons Indpt Sch Dist

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

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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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