Summary: Hays Cons Indpt Sch Dist, TX; General Obligation, School District; General Obligation, Schools State Permanent Fund Dec 98

Description:

Abstract
The affirmed rating on Hays Consolidated Independent School District, Texas' bonds is based on the financial information received in the Aug. 31, 1997 audit. The 'A-' rating reflects the unenhanced portion of the school district's outstanding debt. The bonds are secured by the full faith and credit GO pledge of the school district. Standard & Poor's is also affirming the 'AAA' rating on the school district's permanent school fund program bonds. The school district has sufficient resources available to meet debt service requirements on the unenhanced bonds. The fiscal 1997 year-end undesignated general fund balance was $733,000 or 2.8% of expenditures. Preliminary fiscal 1998 financial information indicates the undesignated general fund balance increasing to $908,317. The bonds are due to...

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

Action: Affirmed

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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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