Gilmer Independent School District, TX ICR And SPUR Raised Three Notches To 'A+' From 'BBB+' On Strong Financials Apr 09

Description: Abstract
NEW YORK (Standard & Poor's) April 30, 2009--Standard & Poor's Ratings Services raised its underlying rating (SPUR) and issuer credit rating (ICR) three notches to 'A+' from 'BBB+' on Gilmer Independent School District, Texas' general obligation (GO) debt. The outlook is stable. At the same time, we affirmed our 'AAA' enhanced program rating on the district. "The upgrade reflects what we view as conservative management that has consistently produced strong financial results," said Standard & Poor's credit analyst Edward McGlade. The 'AAA' enhanced rating reflects the security of the Texas Permanent School Fund guarantee. The 'A+' SPUR and ICR reflect what we view as the district's limited economy, with some dependent on mineral production; below-average income levels; and some tax...

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

Action: Affirmed
Action: Outlook: Stable
Action: Upgraded

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Research type: News
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