Summary: Hays Consolidated Independent School District, Texas; School State Program Mar 12

Description: Abstract
Standard & Poor's Ratings Services raised its issuer credit rating (ICR) to 'AA-' from 'A+' on Hays Consolidated Independent School District, Texas. At the same time, Standard & Poor's assigned its 'AAA' enhanced program rating and 'AA-' ICR the district's series 2012 unlimited tax refunding bonds. Finally, Standard & Poor's affirmed its 'AAA' enhanced program rating on the district's existing general obligation (GO) debt. The outlook on all ratings is stable. The raised rating reflects our view of the district's continued economic growth and expansion, as well as its practice of conservative budgeting, which has led to the maintenance of a very strong financial position. The program rating reflects our view of the Texas Permanent School Fund guarantee. The ICR...

Companies mentioned in this report are:
- Hays Cons 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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