Summary: Cameron Education Corp., Texas Faith Family Charter School; Charter Schools Oct 12

Description:

Abstract
Standard & Poor's Ratings Services affirmed its 'BBB-' underlying rating (SPUR) on Cameron Education Corp., Texas' and Higher Education Finance Corp., Texas' charter school bonds outstanding, issued on behalf of Faith Family Academy Charter School (FFA or the academy). The outlook is stable. The rating reflects our view of: Robust demand and student enrollment growth during the academy’s 14-year history; Acceptable academic rankings at both FFA campuses (although due to more stringent state standards Adequate Yearly Progress was not met) and one successful charter renewal to date that runs through 2013; The academy's expected $1.5 million (unaudited) fund balance increase for fiscal 2012 -- despite another decline in state per -pupil funding -- which demonstrated a material turnaround from the deficit...

Companies mentioned in this report are:
- Faith Family Charter School
- Cameron Ed Corp
- Higher Ed Fin Corp

Action: Affirmed
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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