Summary: Callisburg Indpt Sch Dist, TX; Tax Secured, School State Program
Jun 01

Description:
The 'AAA' rating on Callisburg Independent School District, Texas' unlimited-tax school building bonds reflects the guarantee of the Texas Permanent School Fund. The 'BBB' Standard & Poor's underlying rating (SPUR) reflects: A residential tax base primarily supported by agricultural production and volatile oil and gas sectors, Solid financial reserves despite three consecutive general fund drawdowns, and Low overall debt levels. An ad valorem tax pledge on all taxable property in the district secures the bonds. The school district, with an estimated population of 6,600, is in eastern Cooke County, about 70 miles north of downtown Dallas, Texas, and includes the city of Callisburg, Texas. Enrollment, which is currently about 1,112 students, is projected to increase to 1,400 students in the...

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

Action: Affirmed

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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