Summary: Canton Independent School District, Texas; School State Program
Apr 13

Description:

Abstract
Standard & Poor's Ratings Services affirmed its 'AAA' program rating and 'A' school issuer credit rating (ICR), with a stable outlook, on Canton Independent School District, Texas' general obligation debt. The program rating reflects our assessment of the district's eligibility for, and participation in, the Texas Permanent School Fund bond guarantee program, which provides the security of a permanent fund of assets the district can use to meet debt service on program-guaranteed bonds. The district's unlimited ad valorem tax pledge secures the debt. The ICR reflects our opinion of the district's: Steady property tax base growth; and Strong finances, including the maintenance of very strong reserves. We believe these factors are somewhat offset by, what we consider, the district's: Debt...

Companies mentioned in this report are:
- Canton Indpt Sch Dist
- Texas Perm Sch Fd

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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