Summary: Canadian County Independent School District No. 69 (Mustang), Oklahoma; Appropriations; General Obligation May 12

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Canadian County Independent School District No. 69 (Mustang School District), Okla.'s series 2012 general obligation (GO) combined purpose bonds and series 2012 general obligation building bonds. In addition, Standard & Poor's affirmed its 'AA-' long-term rating on the district's GO debt outstanding. Finally, Standard & Poor's affirmed its 'A+' long-term rating on Canadian County Educational Facilities Authority, Okla.'s outstanding educational facilities lease-revenue bonds, issued for the school district. The outlook is stable. For the lease-revenue bonds, an annual appropriation of lawfully available revenues from the district's general fund or building fund to make lease-rental payments secures the bonds. Furthermore, the district's ability to make lease-purchase payments from the proceeds...

Companies mentioned in this report are:
- Canadian Cnty Indpt Sch Dist #69 - Mustang
- Canadian Cnty Educl Facs Auth

Action: Affirmed
Action: New Rating

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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