Summary: Canadian County Independent School District No. 69 (Mustang), Oklahoma; Appropriations; General Obligation Apr 11

Description:

Abstract

Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Canadian County Independent School District No. 69 (Mustang), Okla.'s series 2011 general obligation (GO) combined-purpose bonds. In addition, Standard & Poor's affirmed its 'AA-' long-term rating on the district's previously issued GO debt and its 'A+' long-term rating on the Canadian County Educational Facilities Authority, Okla.'s previously issued educational facilities lease revenue bonds, issued for the district. The outlook on all ratings 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 of GO bonds deposited into...

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

Action: Affirmed
Action: New Rating
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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