Summary: Canadian County Independent School District No.69 (Mustang), Oklahoma; Appropriations; General Obligation May 10

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 2010 general obligation (GO) combined purpose bonds. In addition, Standard & Poor's affirmed its 'AA-' long-term rating to the district's parity GO debt. Finally, Standard & Poor's affirmed it's 'A+' long-term rating on Canadian County Educational Facilities Authority, Okla's series 2009A and 2009B educational facilities lease-revenue bonds, supported by the 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 secure the bonds. Furthermore, the district's ability to make lease-purchase payments from the proceeds of general obligation (GO) bonds...

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

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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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