Summary: Carroll Independent School District, Texas; General Obligation; School State Program Nov 14

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' program rating and 'AA+' issuer credit rating (ICR) to Carroll Independent School District (ISD), Texas' series 2014 unlimited tax refunding bonds. At the same time, Standard & Poor's affirmed its 'AA+' ICR, long-term rating, and underlying rating (SPUR) on the district's existing general obligation (GO) debt. The outlook is stable. The affirmed 'AA+' long-term rating refers to the district's GO debt outstanding that has no credit enhancement; the SPUR refers to debt issued with a credit enhancement, and the ICR is related to the debt issued under the Texas Permanent School Fund program. The program rating reflects our assessment of the district's eligibility for, and participation in, the Texas Permanent School Fund,...

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

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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