Summary: Canyon Independent School District, Texas; School State Program
Nov 14

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'AAA' program rating and 'AA' school issuer credit rating (ICR) to Canyon Independent School District (ISD), Texas' unlimited-tax refunding bonds, series 2014. At the same time, we affirmed our 'AA' ICR on the district's general obligation (GO) debt. The outlook is stable. The program rating reflects our assessment of the district's eligibility for, and participation in, the Texas Permanent School Fund bond guarantee program. The ICR reflects our opinion of the district's general creditworthiness, including its: Access to Amarillo's deep and diverse economy, Strong wealth and income, and Historically very strong reserves. Partly offsetting the above strengths, in our view, is the district's anticipated growth-related pressure as a result of recent and projected...

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

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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