Summary: Canyon Indpt Sch Dist, TX; Tax Secured, Note; Tax Secured, School State Program Oct 03

Description: Abstract

Standard & Poor’s Ratings Services affirmed its ‘AAA’ enhanced rating and 'A+' Standard & Poor's underlying rating (SPUR), and stable outlook, on Canyon Independent School District, Texas' unlimited-tax school building bonds. The enhanced rating is based on the Texas Permanent School Fund guarantee. The SPUR reflects the district’s: Inclusion in Amarillo, Texas' regional retail, medical, and service center; Stable and diversifying economic base; Steady enrollment growth, which is expected to continue; Sound financial position with strong reserves; and Moderate overall net debt. The district’s full faith and credit pledge and ad valorem tax levied against all taxable property in the school district secure the bonds. The 720 square-mile Canyon Independent School District, with a population of 42,998, is in Randall...

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

Action: Affirmed

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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