Summary: Canyon Independent School District, Texas; School State Program
May 10

Description: Abstract
Standard & Poor's Ratings Services raised its issuer credit rating (ICR) on Canyon Independent School District, Texas' existing general obligation debt two notches to 'AA' from 'A+' based on the district's continued property tax and enrollment growth in addition to the district's improved financial position. At the same time, Standard & Poor's affirmed its 'AAA' enhanced program rating on the district's existing general obligation debt. The rating outlook is stable. The 'AAA' enhanced program rating reflects the district's eligibility for and participation in the Texas Permanent School Fund guarantee. The 'AA' ICR reflects our opinion of the district's: Strong financial position indicated by healthy reserves; Steady student enrollment and property tax-base growth; and Access to Amarillo, Texas' economic base. The...

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

Action: Outlook: Stable
Action: Upgraded

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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