Summary: Canyon Independent School District, Texas; General Obligation; School State Program Jun 07

Description: Abstract

Standard & Poor's Ratings Services assigned its 'AAA' program rating and 'A+' issuer credit rating (ICR), and stable outlook, to Canyon Independent School District, Texas' series 2007 unlimited-tax GO school building bonds and affirmed its 'AAA' program rating and 'A+' ICR, with a stable outlook, and its 'A+' standard long-term rating, with a stable outlook, on the district's preexisting GO debt. The program rating reflects the Texas Permanent School Fund guarantee. The ICR and standard long-term rating reflect the district's: Sound financial performance and strong reserves; Steady student enrollment growth, which is expected to accelerate in the near future; and Inclusion in Amarillo, Texas' economic base. Tempering these credit strengths are the district's: Below-average wealth and income indicators; and High...

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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