Summary: Canyon Indpt Sch Dist, TX; Tax Secured, General Obligation; Tax Secured, School State Program Sep 05

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'AAA' enhanced rating and 'A+' issuer credit rating (ICR), and stable outlook, on Canyon Independent School District, Texas' unlimited-tax school building bonds. The enhanced rating reflects the Texas Permanent School Fund guarantee. The ICR 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 secure the bonds. Canyon Independent School District provides educational services to an estimated population of 43,000 in portions of Randall County, Texas. The district operates 14 educational facilities in a 720 square-mile area that includes...

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

Action: Affirmed
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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