Summary: Canton Independent School District, Texas; School State Program
Oct 06

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'AAA' enhanced program rating and 'BBB+' issuer credit rating (ICR), and stable outlook, to Canton Independent School District, Texas' series 2006 unlimited-tax GO refunding bonds. The enhanced program rating reflects the security of the Texas Permanent School Fund guarantee. The ICR reflects the district's: Shallow, agricultural-based economy; and Below-average income levels. These weaknesses are moderated by the district's: Steady property tax base growth; Strong financial position with sound state financial support; and Moderate overall debt burden on a market value basis, coupled with limited additional capital needs. An unlimited ad valorem tax on all taxable property within the district secures the bonds. Officials will use bond proceeds to refund a portion of the...

Companies mentioned in this report are:
- Canton 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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