Summary: Canton Indpt Sch Dist, TX; Tax Secured, School State Program Aug 05

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'AAA' enhanced rating and 'BBB+' issuer credit rating (ICR), and stable outlook, on Canton Independent School District, Texas' GO debt outstanding. The enhanced 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 future capital needs. Canton Independent School District is in Van Zandt County, where it serves Canton, Texas, which has a population of 8,450, and the surrounding area. The district is about 60 miles east...

Companies mentioned in this report are:
- Canton 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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