Summary: Canton Indpt Sch Dist, TX; General Obligation, Schools State Permanent Fund Jun 99

Description:
Abstract
The 'AAA' rating for Canton Independent School District, Texas' bonds is based upon the credit enhancement provided by the Texas Permanent School Fund. The Standard & Poor's underlying rating (SPUR) is based upon the full faith and credit of the district and reflects: A stable, primarily agricultural economic base; Steady growth in the property tax base; A strong financial position; and A moderate overall debt burden coupled with limited future capital needs. Located in Van Zandt County, the district serves the city of Canton (population 3,000) and the surrounding area. The district is located approximately 60 miles east of Dallas and is primarily an agricultural-based economy, as reflected by its tax base, which is 43% acreage and farm improvements. Per...

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

Action: New Rating

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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