Summary: Canadian County Independent School District No. 69 (Mustang), Oklahoma; Appropriations; General Obligation May 15

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA-' rating to Canadian County Independent School District No. 69 (Mustang), Okla.'s series 2015 GO combined-purpose bonds general obligation (GO) debt. At the same time, Standard & Poor's affirmed its 'AA-' rating on the district's parity GO bonds outstanding and the 'A+' rating on Canadian County Educational Facilities Authority's educational facilities lease revenue bonds, supported by the district. The outlook on all ratings is negative. The negative outlook reflects our assessment of the district's deteriorating reserves and delayed projections to rebuild reserve to its informal target due to cuts in state aid and rising expenditures associated with rapid enrollment growth. The rating reflects our opinion of the district's: Inclusion in the diverse Oklahoma...

Companies mentioned in this report are:
- Canadian Cnty Indpt Sch Dist #69 - Mustang
- Canadian Cnty Educl Facs Auth

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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