Summary: Canadian Cnty Indpt Sch Dist #69-Mustang, TX; Tax Secured, General Obligation Nov 05

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating, and stable outlook, to Canadian County Independent School District No. 69 (Mustang School District), Okla.'s series 2005 GO building bonds. The 'A+' rating reflects the district's: Participation in the Oklahoma City MSA economy and labor market; and Healthy assessed valuation (AV) growth; Strong financial position; and Low overall debt levels, coupled with rapid principal retirement. The district's limited operating revenue-raising flexibility and growth-driven future capital needs are offsetting rating factors. The district's full faith and credit pledge secures the bonds. Mustang School District is located in central Oklahoma, with good transportation access to Oklahoma City ('AA'). The largely residential district (population: 35,000) serves a portion of Oklahoma City and Mustang, Okla....

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

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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