Summary: Canadian County Independent School District No. 69 (Mustang School District), Oklahoma; General Obligation May 09

Description:
Standard & Poor's Ratings Services assigned its 'AA-' long-term rating, and stable outlook, to Canadian County Independent School District No. 69 (Mustang School District), Okla.'s series 2009 general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'AA-' long-term rating on the district's parity GO debt. The rating, in our opinion, reflects the district's: Inclusion in the diverse Oklahoma City, Okla. metropolitan statistical area (MSA) regional economy, coupled with sustained strong district property tax base growth; Strong wealth and income levels; Good financial positions; and Low overall debt levels, coupled with a rapid five-year principal amortization schedule. Offsetting rating factors, in our opinion, include: State restrictions on the amount of general fund reserves the school district can...

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

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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