Summary: Krum Indpt Sch Dist, TX; General Obligation, Schools State Permanent Fund Apr 00

Description: Abstract
The 'AAA' rating on Krum Independent School District, Texas' bonds reflects the guarantee of the Texas Permanent School Fund. The Standard & Poor's underlying rating (SPUR) reflects: A limited local economic base with access to Denton, Texas (population of 74,700) and its diverse economy and labor market; A growing, yet limited, tax base; Below-average wealth levels; Sound financial management and reserves; and Moderate overall net debt levels due to state support of debt service requirements. The district has an agriculture-based economy and serves a small residential community about eight miles northwest of Denton. Most district residents commute to Denton, which offers diverse employment opportunities in higher education, government, manufacturing, and retail. Four universities are located in Denton, including the University...

Companies mentioned in this report are:
- Krum Indpt Sch Dist
- Texas Perm Sch Fd

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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