Summary: Krum Indpt Sch Dist, TX; Tax Secured, School State Program Jul 05

Description: Abstract
Standard & Poor's Ratings Services raised its Standard & Poor's underlying rating (SPUR) on Krum Independent School District, Texas' GO debt outstanding one notch to 'BBB+' from 'BBB' based on the district's significantly improved financial performance, bringing the general fund balance to a solid position. The outlook remains stable. Standard & Poor's also assigned its 'AAA' enhanced rating and 'BBB+' SPUR, and stable outlook, to the district's series 2005 unlimited-tax GO refunding bonds. The enhanced rating reflects the Texas Permanent School Fund guarantee. The SPUR also reflects the district's: Small, predominately residential economic base with direct access to the broader economies of Denton, Texas and the Dallas-Fort Worth MSA; Property tax base concentration in oil and gas resources, which is...

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

Action: New Rating
Action: Outlook: Stable
Action: Upgraded

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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