Summary: Canyon Independent School District, Texas; School State Program
Jul 15

Description:
Standard & Poor's Ratings Services assigned its 'AAA' enhanced program rating and 'AA' underlying rating to Canyon Independent School District (ISD), Texas' series 2015 unlimited-tax refunding bonds. At the same time, Standard & Poor's affirmed its 'AA' underlying rating on the district's outstanding general obligation (GO) debt. The outlook is stable. The enhanced rating reflects the district's qualification for, and guarantee provided by, the Texas Permanent School Fund. The underlying rating reflects our view that the district has: Access to Amarillo's deep and diverse economy, Strong wealth and incomes, and A very strong financial position indicated by very strong reserves. Partly offsetting the above credit factors is our view of the district's: Moderate overall debt burden; and Growth-related pressures warranting...

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

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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