Summary: Canby Independent School District No. 891, Minnesota; School State Program Sep 15

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA+' long-term rating to Canby Independent School District No. 891, Minn.'s series 2015 general obligation (GO) refunding bonds. The outlook is positive. The rating reflects our assessment of the district's eligibility for, and participation in, the Minnesota State Standing Appropriation program, which provides the security of a standing appropriation from Minnesota's general fund in the event of a school district debt payment default. For more information on the program rating, please see our report published Aug. 7, 2015 on RatingsDirect. Standard & Poor's rates four types of state programs, in more than 20 states, that provide enhancement for school bond issues: state guarantee, permanent fund, standing or annual appropriation, and state intercept or...

Companies mentioned in this report are:
- Canby Indpt Sch Dist #891

Action: New Rating
Action: Outlook: Positive

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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