Summary: Carthage Independent School District, Texas; School State Program Oct 15

Description:
Abstract
Standard & Poor's Ratings Services affirmed its 'AA-' rating on Carthage Independent School District (ISD), Texas' series 2010A and series 2012 unlimited-tax bonds. The outlook is stable. The rating reflects our opinion of the district's: Very strong finances, Revenue-raising flexibility provided by a competitive tax rate, and Rapid debt amortization. Partly offsetting the above-mentioned strengths are the district's: Highly concentrated economic and property tax base, and Recent enrollment fluctuations due to the district's reliance on the oil and gas industry. The bonds are payable from ad valorem taxes levied annually against all taxable property within the district, without legal limitation as to rate or amount. Carthage ISD (population: 16,894) is located in Panola County in northeast Texas, about 42 miles...

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

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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