Summary: Hays Consolidated Independent School District, Texas; School State Program Dec 15

Description: Abstract

Standard & Poor's Ratings Services revised its outlook on Hays Consolidated Independent School District (CISD), Texas' unlimited-tax debt to positive from stable. At the same time, Standard & Poor's assigned its 'AAA' long-term (program) rating, with a stable outlook, and its 'AA-' school issuer credit rating (ICR), with a positive outlook, to the district's series 2015 unlimited-tax refunding bonds. Finally, Standard & Poor's affirmed its 'AA-' ICR on the debt. The positive outlook reflects our view that the rating could be raised within two years if the district's tax-base growth and very strong financial performance continue, thereby offsetting the potential for higher debt as a percentage of market value given the CISD's potential bonding needs. The enhanced program rating reflects...

Companies mentioned in this report are:
- Hays Cons Indpt Sch Dist

Action: Affirmed
Action: New Rating
Action: Outlook: Positive
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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