Summary: Carter County Independent School District No. 19 (Ardmore City Schools), Okla. Carter County Public Facilities Authority; Appropriations Dec 15

Description:

Abstract
Standard & Poor's Ratings Services affirmed its ‘A-‘ rating on Carter County Public Facilities Authority, Okla.'s series 2013 educational facilities lease revenue bonds, issued for Carter County Independent School District No. 19 (Ardmore City Schools). The outlook is stable. The ratings reflect our view of: The general creditworthiness of the district; and The bonds' appropriation risk. Our opinion of the district's general creditworthiness includes its: Very strong financial position; and Low debt burden with limited future capital needs. We believe these strengths are partly offset by the district's: Below average income levels; and Concentrated property tax base. The existing series 2013 bonds are secured by annual lease payments from the district to the authority, subject to annual appropriation. We understand...

Companies mentioned in this report are:
- Carter Cnty Indpt Sch Dist #19 (Ardmore City Schs)
- Carter Cnty Pub Facs Auth

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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