Summary: Canyon Independent School District, Texas; School State Program
Feb 16

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'AAA' enhanced program rating and 'AA' underlying rating to Canyon Independent School District (ISD), Texas' series 2016 unlimited-tax school building and 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 bonds are secured by the district's levy of an unlimited ad valorem tax on all taxable property within its borders. Bond proceeds will be used to refund portions of the district's outstanding debt purely for present value savings. The 'AAA' enhanced program rating reflects our view of the district's eligibility for, and participation in, the Texas Permanent School Fund (PSF) bond guarantee program, which provides...

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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