Summary: Canadian County Independent School District No. 69 (Mustang), Oklahoma; Appropriations; General Obligation May 16

Description:

Abstract
S&P Global Ratings assigned its 'AA-' rating and stable outlook to Canadian County Independent School District No. 69 (Mustang), Okla.'s series 2016 general obligation (GO) combined-purpose bonds. At the same time, S&P Global Ratings affirmed its 'AA-' rating on the district's parity GO bonds outstanding and its 'A+' rating on Canadian County Educational Facilities Authority's educational facilities lease revenue bonds, supported by the district. The outlook on all ratings is stable to reflect our assessment of the district's ability to rebuild reserves and cut expenditures despite cuts in state aid and rapid enrollment growth. Canadian County Independent School District's (ISD) unlimited ad valorem tax pledge secures the GO bonds. We understand that bond proceeds will be used to refund a...

Companies mentioned in this report are:
- Canadian Cnty Indpt Sch Dist #69 - Mustang
- Canadian Cnty Educl Facs Auth

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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