Summary: Hays County, Texas; General Obligation Jun 11

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA' long-term rating to Hays County, Texas' limited tax bonds series 2011, unlimited tax road bonds series 2011, and pass-through toll revenue and unlimited tax bonds series 2011. At the same time, Standard & Poor's affirmed its 'AA' long-term and underlying (SPUR) ratings on the county's general obligation (GO) debt outstanding. The outlook is stable. The 'AA' rating reflects our opinion of the county's: Growing and diversified local economy in the Austin metropolitan statistical area; Very strong financial operations and position; and Good income and strong wealth levels. In our opinion, an above-average overall net debt burden and significant growth-driven capital needs mitigate the above-mentioned credit factors. The county's limited ad valorem tax...

Companies mentioned in this report are:
- Hays Cnty

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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