Summary: Hennepin Cnty, MN; General Obligation, Local GO Nov 98

Description:

Abstract
The rating on Hennepin County, Minn.'s bonds reflects: * Strong and well-diversified economic base that includes the city of Minneapolis; * Consistently strong financial operations; and * Superior management performance in addressing capital needs while maintaining manageable debt. The county and its principal city, Minneapolis, anchor a strong regional economy that continues to outperform the nation. Population has increased steadily to 1,076,000, averaging 1% growth per year over the past eight years. Renewed strength in the downtown Minneapolis commercial tax base complements ongoing gains in suburban property values. Currently, several large commercial projects are underway or are planned. The county's $1.04 billion net tax capacity for fiscal 1998 reflects a slight decline due to statewide tax restructuring, and a $63...

Companies mentioned in this report are:
- Hennepin Cnty

Action: New Rating

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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