Summary: Hedwig Village, Texas; General Obligation Jul 12

Description:

Abstract

Standard & Poor's Ratings Services assigned its 'AA+' long-term rating to Hedwig Village, Texas' series 2012 general obligation (GO) refunding bonds. At the same time, Standard & Poor's affirmed its 'AA+' underlying rating (SPUR) on the city's GO bonds outstanding. The outlook on all ratings is stable. The ratings reflect our view of the city's: Extremely strong wealth and very strong income levels; Direct access throughout the deep and diverse Houston MSA; Historically very strong financial position; and Overall net debt burden, which is moderate as a percent of market value but high on a per capita basis. The bonds are secured by the city's full faith and credit pledge. Bond proceeds will be used to refund a portion of...

Companies mentioned in this report are:

- Hedwig Village

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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