Abstract

Standard & Poor's Ratings Services assigned its 'A' rating and stable outlook to Heidelberg Township, Pa.'s series 2011 guaranteed sewer revenue bonds. The rating reflects our assessment of the township's: Residential community that participates in the Harrisburg-Carlisle metropolitan statistical area (MSA); Good wealth and income levels; and Moderate debt burden, offset, in part, by, what we consider, a long amortization schedule. We believe offsetting factors are: The uncertainties related to the connection of customers in a timely manner so revenues come in as expected, mitigated, in part, by a mandatory connection ordinance that requires the owner of any improved property adjoining the sewer system to connect to the system within 60 days following the township's notice; and The relatively large...

Companies mentioned in this report are:
- Heidelberg Twp

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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