Summary: Hazel Park, Michigan; Water/Sewer Dec 12

Description:
Standard & Poor's Ratings Services affirmed its 'A' underlying rating (SPUR) on the city of Hazel Park, Mich.'s series 1999 water supply and sewage disposal system revenue bonds. The rating reflects: A primarily residential customer base; Rates we consider somewhat high given income levels that we deem just adequate; Strong debt service coverage for fiscal 2011 following insufficient levels in the previous two fiscal years; and No additional debt plans. Hazel Park (estimated population: 18,021) is a mature "first ring" suburb, located adjacent to and north of Detroit in southern Oakland County. The city is a largely built-out bedroom community, with most residents finding employment opportunities in the Detroit metropolitan area's manufacturing, industrial, and services sectors. We view the city's...

Companies mentioned in this report are:
- Hazel Pk City

Action: Affirmed
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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