Summary: Kyle, Texas; General Obligation Sep 10

Description: Abstract
Standard & Poor’s Ratings Services assigned its 'A+' long-term rating, and stable outlook, to Kyle, Texas’ series 2010 combination tax and revenue certificates of obligation and affirmed its 'A+' long-term rating and underlying rating (SPUR), with a stable outlook, on the city’s existing general obligation (GO) debt. The rating reflects our opinion of the city’s: Access to Austin, Texas’ deep economic and employment base; Stable financial operations with very strong reserves; and Strong income indicators. These strengths are somewhat offset by our opinion of the city’s: High overall net debt burden, and High debt service carrying charges. An ad valorem tax levied on all taxable property in the city and a limited net revenue pledge -- not to exceed $1,000...

Companies mentioned in this report are:
- Kyle

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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