Summary: Kyle, Texas; General Obligation Jun 09

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating, and stable outlook, to Kyle, Texas' series 2009 limited tax notes. At the same time, Standard & Poor's affirmed its 'A+' underlying rating (SPUR), and stable outlook, on Kyle's general obligation (GO) debt. In our opinion, the ratings reflect the city's: Inclusion in the strong Austin, Texas metropolitan statistical area economy and labor market; Consistently stable financial operations with very strong reserves; and Good wealth and income indicators. The strengths are somewhat mitigated, in our opinion, by the city's: High overall net debt burden, combined with the city's high carrying charges; and Plans to issue additional debt. An ad valorem tax levied against all taxable property within the city secure...

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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