Summary: Henderson, Nevada; General Obligation Jun 12

Description: Abstract
Standard & Poor’s Ratings Services assigned its 'AA' rating and negative outlook to Henderson, Nev.'s series 2012A limited-tax general obligation (GO) sewer refunding bonds and affirmed its 'AA' rating, with a negative outlook, on the city's existing GO debt. The rating reflects our opinion of the city's: Diverse and largely residential property tax base that has recently experienced slower assessed value (AV) declines, pointing to a possible bottoming out of residential property value; Very strong wealth and income; Strong general fund reserves, supported by revenue-raising flexibility and cash reserves outside the general fund; Strong financial management policies and practices maintained by an experienced management team that has helped mitigate the recession's effects on the city; and Moderate overall debt with...

Companies mentioned in this report are:
- Henderson

Action: Affirmed
Action: New Rating
Action: Outlook: Negative

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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