Summary: Helena, Alabama; General Obligation Apr 13

Description:

Abstract

Standard & Poor's Ratings Services assigned its 'A-' long-term rating to Helena, Ala.'s series 2013 refunding warrants. At the same time, we affirmed our 'A-' underlying rating to the city's existing general obligation (GO) bonds. The outlook on all the ratings is stable. The rating reflects our view of the city's: Adequate financial position with low nominal general fund balances; and Slow debt amortization. We believe these credit constraints are somewhat offset by the city's: Participation in the broader Birmingham metropolitan area; Very strong incomes; and Low debt burden as a percentage of market value, coupled with limited capital needs. The city's full faith and credit pledge secures the series 2013 warrants. Officials will use the series 2013 warrant proceeds...

Companies mentioned in this report are:
- Helena

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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