Description:

Abstract

Standard & Poor's Ratings Services assigned its 'A-' long-term rating, and stable outlook, to Helena, Ala.'s general obligation (GO) warrants, series 2012. At the same time, Standard & Poor's affirmed its 'A-' underlying rating, with a stable outlook, on the city's series 2011 GO school tax warrants. The rating reflects what we view as the city's: Participation in the broader Birmingham, Ala., metropolitan area; Very strong income levels; and Low debt burden as a percent of market value, coupled with limited capital needs. We believe the rating is constrained, in part, by what we consider Helena's: Adequate financial position, with low nominal general fund balance at $202,000; and Slow debt amortization. The city's full faith and credit pledge secures the...

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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