Summary: Hays County, Texas; General Obligation Apr 12

Description: 
Abstract
Standard & Poor's Ratings Services assigned its 'AA' rating and stable outlook to Hays County, Texas' series 2012 limited-tax general obligation (GO) refunding bonds and affirmed its 'AA' rating, with a stable outlook, on the county's existing GO debt. The rating reflects our opinion of the county's: Participation in the diversified Austin metropolitan statistical area; Good income and strong wealth; and Very strong finances, supported by, what we consider, a low property tax rate that provides additional revenue-raising flexibility. We believe what we consider the county's high overall net debt somewhat weakens these strengths. An ad valorem tax pledge on all taxable property in the county secures the bonds. Officials intend to use bond proceeds to refinance portions of the...

Companies mentioned in this report are:
- Hays Cnty

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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