Summary: Hays County Water Control and Improvement District No. 1, Texas; General Obligation Mar 12

Description:  
Standard & Poor's Ratings Services affirmed its 'BBB+' long-term rating and underlying rating (SPUR) on Hays County Water Control and Improvement District No. 1, Texas' general obligation debt outstanding. The outlook is stable. The ratings reflect our view of the district's: Access to the diverse and established Austin MSA, which serves as a regional economic base and is anchored by the presence of state government and a major university, and Moderate property tax rate. The preceding credit strengths are offset in part by our view of the district's: Growing phase of development, coupled with additional capital needs, and High overall debt burden. The bonds are secured by an unlimited ad valorem tax levied against all taxable property within the district....

Companies mentioned in this report are:  
- Hays Cnty Wtr Cntl & Imp Dist #1

Action: Affirmed  
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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