Summary: Hays, Kansas; General Obligation Jul 13

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Hays, Kan.'s series 2013A general obligation refunding and improvement bonds. The outlook is stable. The bonds are general obligations of the city payable from special assessments levied upon the property. They are benefited by the public improvements and further secured by an ad valorem tax on taxable property within the city limits without limitation. Management will use bond proceeds to refund the series 2002A bonds and complete two improvement projects within the city. The rating reflects our opinion of the city's: Leading retail base in northwest Kansas; Historically very strong financial position, albeit on a cash basis of accounting; and Low debt burden as a percent of market value,...

Companies mentioned in this report are:
- Hays

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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