Summary: Krum, Texas; General Obligation Aug 13

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'A' long-term rating to Krum, Texas' series 2013 general obligation bonds. At the same time, we affirmed our 'A' long-term rating and underlying rating (SPUR) on the city's existing GO debt. The outlook on all ratings is stable. The rating reflects our view of the city's: Access to the strong Denton and Dallas metropolitan statistical area (MSA) for employment opportunities; Good wealth and income levels; and Very strong financial position, as evidenced by the very strong financial reserves although they are low on a nominal basis. The preceding strengths are partly offset, in our view, by the city's: High tax rate on a primarily residential tax base, which limits revenue-raising flexibility; Lack of...

Companies mentioned in this report are:
- Krum

Action: Affirmed
Action: New Rating

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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