Summary: Kyle, Texas; General Obligation Aug 13

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating and stable outlook to Kyle, Texas' series 2013 general obligation (GO) bonds and affirmed its 'A+' long-term rating and underlying rating (SPUR), with a stable outlook, on the city's existing GO debt. The rating reflects our opinion of the city's: Access to Austin's deep and diverse economy, resulting in strong resident income; Growing tax revenue that has demonstrated resilience throughout the national economic downturn; and Very strong finances. We believe the rating is somewhat constrained by, what we consider, the city's: High overall debt with additional debt-supported capital needs, and High debt service carrying charges. At an election held on May 11, 2013, the electorate approved a $36 million bond...

Companies mentioned in this report are:
- Kyle

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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