Summary: Hempfield Township, Pennsylvania; General Obligation Aug 13

Description:
Abstract
Standard & Poor's Ratings Services affirmed its 'A+' underlying rating (SPUR), with a stable outlook, on Hempfield Township, Pa.'s general obligation (GO) bonds. The rating reflects our opinion of the township's:
Participation in the regional Pittsburgh economy, Strong wealth and good income, and Low debt with above-
average amortization. The township's full-faith-and-credit pledge secures the GO bonds. Hempfield Township serves a population estimate of 43,706 in Westmoreland County, 35 miles southeast of Pittsburgh. The township encompasses a 90-square-mile section of Westmoreland County. Median household effective buying income is, in our opinion, a good 102% of national levels. Market value has grown by an average of 2.6% annually since fiscal 2010 to $2.6 billion in fiscal 2013, which we consider a strong...

Companies mentioned in this report are:
- Hempfield Twp

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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