Summary: Hays County Water Control & Improvement District No. 2, Texas; General Obligation Oct 13

Description:

Abstract
Standard & Poor’s Ratings Services assigned its ‘BBB-’ rating and stable outlook to Hays County Water Control & Improvement District No. 2, Texas’ series 2013 unlimited-tax general obligation (GO) bonds. The rating reflects our opinion of the district’s: Early development, which will require future debt issuances to build infrastructure on undeveloped land; Low fiscal 2012 year-end general fund balance, albeit one that is expected to improve over the next two years; and High overall debt burden. The above weaknesses are mitigated, in part, by our opinion of the district’s: Access to Austin’s deep and diverse economy with participation in the Belterra master-planned community; and Healthy property tax base growth due to strong demand for housing in the Austin area....

Companies mentioned in this report are:
- Hays Cnty Wtr Cntl & Imp Dist #2

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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