Abstract
Standard & Poor’s Ratings Services raised its rating on Hempstead, N.Y.’s outstanding GO bonds to ‘AA+’ from ‘AA’ based on the town’s strong financial management, which has led to steadily improved positioning and an ability to absorb moderate slowdowns in key revenues sources. At the same time, Standard & Poor’s assigned its ‘AA+’ rating to the town’s GO refunding bonds series 2005A and 2005B. The rating additionally reflects the town’s: Strong local economy with easy access to the New York City MSA, Strong financial performance, and Moderate debt burden. Proceeds of the series 2005 bonds will be used to refund series 1997A, 1999A, and 1999B bonds. The bonds are secured by the town’s full faith and credit pledge.

Companies mentioned in this report are:
- Hempstead Twn

Action: New Rating
Action: Outlook: Stable
Action: Upgraded

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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