Summary: Heidelberg Township, Pennsylvania; General Obligation Dec 13

Description: Abstract
Standard & Poor’s Ratings Services raised its long-term rating on Heidelberg Township, Pa.'s general obligation bonds (GO) to 'AA-' from 'A' based on our recently released local GO criteria. The outlook is stable. Sewer system revenue provides bond security, and management expects this revenue to be sufficient to repay the bonds. The township's full faith and credit GO pledge provides additional bond security. The rating reflects our assessment of the following factors for the township: In our view, the local economy is strong, with per capita market value at approximately $84,700 and projected per capita effective buying income at 90.2% of national levels. Although, the property tax base is primarily residential and agricultural, the township has access to Lebanon County...

Companies mentioned in this report are:
- Heidelberg Twp

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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