Summary: Heber Elementary School District, California; General Obligation
Feb 14

Description:
Standard & Poor's Ratings Services affirmed its 'A' long-term rating on Heber Elementary School District, Calif.'s series 2010 general obligation (GO) refunding bonds. The outlook is stable. The rating reflects our view of the district's: Local economy, located in Imperial County, which participates in the regional Imperial Valley economy; Continued average daily attendance (ADA) growth, which we believe strengthens the district's financial position; and Very strong financial position, as evidenced by consistently very strong reserve levels. Partly offsetting the foregoing strengths is our view of the district's agriculturally based demographics, coupled with adequate-to-low income and wealth indicators and a concentrated property tax base. Revenues from unlimited ad valorem taxes levied on taxable property within the district secure the GO bonds....

Companies mentioned in this report are:
- Heber Elem Sch Dist

Action: Affirmed

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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