Summary: Hazel Park, Michigan; General Obligation Feb 14

Description:
Abstract
Standard & Poor's Rating Services has raised its underlying rating (SPUR) on the city of Hazel Park, Mich.'s series 2010 ice arena refunding bonds to 'A+' from 'A-', based on our local general obligation (GO) criteria released Sept. 12, 2013. The outlook is stable. The bonds are a limited-tax GO of the city, payable from ad valorem taxes levied on all taxable property within the city, subject to statutory limitations. The city has pledged to annually levy ad valorem taxes within its authorized millage to fund debt service payments and, to the extent that taxes are insufficient, all other available revenue sources are pledged for payment. The city has historically funded debt service on the bonds through general fund and...

Companies mentioned in this report are:
- Hazel Pk City

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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