Summary: Hays, Kansas; General Obligation Mar 14

Description:
Standard & Poor's Ratings Services raised its long-term rating on Hays, Kan.'s outstanding general obligation (GO) bonds one notch to 'AA' from 'AA-' based on our local GO criteria published Sept. 12, 2013. The outlook is stable. The bonds are general obligations of the city payable from special assessments levies upon the property benefited by the public improvements and further secured by an ad valorem tax on taxable property within the city limits without limitation. The rating reflects our assessment of the following factors for the city: Hays' local economy is adequate, in our opinion, with projected per capita effective buying income and per capita market value at 89% of the national average and roughly $63,100, respectively. The city (estimated...
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