Summary: Hector Economic Development Authority, Minnesota Hector; General Obligation; Non-School State Programs Mar 14

Description:
Abstract
Standard & Poor's Ratings Services affirmed its 'A' long-term rating on the Hector Economic Development Authority, Minn.'s series 2011A general obligation (GO) housing development revenue refunding bonds, issued for Hector, Minn., based on Standard & Poor's local GO criteria released Sept. 12, 2013. In addition, we affirmed our 'AA+' long-term rating on the city's series 2014A GO temporary water and sewer revenue bonds. The outlook on both ratings is stable. The series 2011A bonds are secured by the city's unlimited-tax GO pledge. The 'AA+' long-term rating on the series 2014A bonds reflects our view of the city's participation in Minnesota's city credit enhancement program, the program's strong cash balances to cover the unlikely event of multiple city defaults, and the...

Companies mentioned in this report are:
- Hector
- Hector Econ Dev Auth

Action: Affirmed
Action: Outlook: Stable

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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