Summary: Heflin, Alabama; General Obligation Jun 14

Description:
Abstract
Standard & Poor’s Ratings Services has affirmed its 'A' underlying rating (SPUR) on Heflin, Ala.'s existing general obligation (GO) warrants. The outlook is stable. The warrants will constitute direct obligations of the city, payable from limited ad valorem tax. The city pledges its full faith and credit. The warrants are additionally secured by a pledge of the revenues from the privilege license tax. The SPUR reflects our assessment of the following factors for the city: We view Heflin's local economy as very weak, with per capita market value at about $38,600 and projected per capita effective buying income at 76% of the national average. Heflin is in Cleburne County on the border of Alabama and Georgia, about 75 miles east...

Companies mentioned in this report are:
- Heflin

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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