Summary: Hearne, Texas; General Obligation Jun 14

Description: Abstract
Standard & Poor’s Ratings Services has raised its long-term rating one notch to 'A+' from 'A' on Hearne, Texas’ general obligation (GO) bonds based on our local GO criteria, released Sept. 12, 2013. The outlook is stable. The bonds are secured by a full faith and credit pledge of the city. The rating reflects our opinion of the following factors for Hearne: Located approximately 20 miles north of the Bryan-College Station metropolitan statistical area (MSA) in Robertson County, and serving a population of about 4,500, Hearne has a direct economy that is centered primarily on mineral production, agribusiness, and manufacturing. Current market value is $223 million, a 44% increase over fiscal 2011 market value. Officials attribute this tax base growth...

Companies mentioned in this report are:
- Hearne

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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