Summary: Hendrick Hudson Central School District, New York; General Obligation Aug 14

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating and stable outlook to Hendrick Hudson Central School District, N.Y.'s series 2014 general obligation (GO) school district refunding bonds. The rating reflects our opinion of the district's general creditworthiness, including its: Primarily residential property tax base with access to employment opportunities in New York City and regional economic centers, resulting in very strong income and extremely strong wealth; Good financial reserves; and Low market value debt, coupled with rapid debt amortization. We believe somewhat offsetting these strengths are, what we consider, the district's: Reliance on payments-in-lieu-of-taxes revenue from the nearby Indian Point nuclear facility, and Increasing pension and other postemployment benefits (OPEB) costs. The district's faith-and-credit pledge secures the bonds. The...

Companies mentioned in this report are:
- Hendrick Hudson Cent Sch Dist

Action: New Rating
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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