Summary: Hempfield Township, Pennsylvania; General Obligation Aug 14

Description:

Abstract

Standard & Poor's Ratings Services raised its underlying rating (SPUR) on Hempfield Township, Pa.'s debt to 'AA-' from 'A+' based on our local general obligation criteria published Sept. 12, 2013. The outlook is stable. The township's full-faith-and-credit pledge secures the GO bonds. The rating reflects our view of the following characteristics: In our view, the township's local economy is strong, with projected per capita effective buying income at 111% of the national average and per capita market value at roughly $60,400. The 90-square-mile township, with a population of roughly 43,000, is located 35 miles southeast of Pittsburgh, in Westmoreland County, and residents have access to the Pittsburgh metropolitan statistical area. Westmoreland County's unemployment rate as of 2013 was 6.9%. Total...

Companies mentioned in this report are:
- Hempfield Twp

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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