**Summary: Henderson, Nevada; General Obligation Aug 14**

**Description:**

Abstract

Standard & Poor's Ratings Services assigned its 'AA' rating and stable outlook to Henderson, Nev.'s series 2014 limited-tax general obligation (GO) various-purpose refunding bonds and affirmed its 'AA' rating, with a stable outlook, on the city's existing GO debt. The city's full-faith-and-credit-GO pledge secures the GO bonds, payable from all legally available funds, subject to statutory limitations on ad valorem taxation that limits the overlapping tax to no more than $3.64 per $100 of assessed value (AV). The overlapping tax rate is $2.90 per $100 of AV, consistent with historical levels. In practice, consolidated tax revenue and net water and sewer utility revenue support a majority of the city's GO debt. Pledged revenue that consists of a 15% portion of...

Companies mentioned in this report are:
- Henderson

Action: Affirmed
Action: New Rating
Action: Outlook: Stable

Standard and Poor's 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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