Summary: Hempfield Township, Pennsylvania; General Obligation Mar 10

Description:

Abstract
Standard & Poor's Ratings Services raised its rating to 'A+' from 'A' on Hempfield Township, Pa.'s general obligation (GO) bonds due to the continuation of very strong reserves. At the same time, Standard & Poor's assigned its 'A+' long-term rating to the township's series 2010 GO bonds. Additional rating factors include our assessment of the township’s: Participation in the regional Pittsburgh economic base, Strong wealth and good income indicators, and A low debt burden coupled with limited future debt needs. We understand that bond proceeds will refund the townships series 2004 GO bonds and finance capital improvements. Located roughly 35 miles southeast of Pittsburgh, Hempfield Township encompasses a 90-square-mile section of Westmoreland County. Its population is estimated at 42,000, which...

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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