Summary: Hennepin County, Minnesota; Appropriations; CP; General Obligation Sep 14

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' long-term rating to Hennepin County, Minn.'s series 2014A general obligation (GO) bonds and series 2014B GO refunding bonds. At the same time, we affirmed our 'AAA' long-term rating on the county's previously issued GO bonds and 'AA+' long-term rating on the county's previously issued appropriation-backed debt. The outlook is stable. We also affirmed our 'A-1+' short-term rating on the county's series A (tax-exempt) and B (taxable) GO commercial paper (CP) programs, with a final maturity date of Dec. 31, 2017. The 'A-1+' rating reflects our view of the county's high underlying credit quality, with good market access and sufficient self-liquidity to support the CP programs. The county's unlimited-tax GO pledge secures the...

Companies mentioned in this report are:
- Hennepin Cnty

Action: Affirmed
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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