Summary: Hempfield School District, Pennsylvania; School State Program
Dec 14

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'AA' underlying rating and long-term rating on Hempfield School District, PA.'s general obligation (GO) bonds. The outlook is stable. The rating reflects our opinion of the district's general creditworthiness, including its: Access to the wide employment base of southeastern Pennsylvania and strong median household incomes; Stable property tax base with very strong market value per capita; Strong financial position aided by good financial management practices under our Financial Management Assessment methodology; and Moderate debt burden with modest capital needs. Tempering these strengths, in our opinion, is the potential for accelerated amortization of principal on the district's series $25.285 million 2011B GO notes, should a defined event of default occur as described in the...

Companies mentioned in this report are:
- Hempfield Sch Dist

Action: Affirmed
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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