Summary: Henderson, Nevada; General Obligation Jan 15

Description:
Abstract
Standard & Poor’s Ratings Services affirmed its ‘AA’ rating, with a stable outlook, on Henderson, Nev.’s general obligation (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 limit the overlapping tax to no more than $3.64 per $100 of assessed value (AV). The overlapping tax is $2.90 per $100 of AV, consistent with historical levels. Consolidated tax revenue and net water and sewer utility revenue support a majority of the city’s GO debt. The rating reflects our opinion of these factors for the city, specifically its: Strong, primarily residential economy with strong wealth and income; Very strong management that has consistently maintained "strong" financial...

Companies mentioned in this report are:
- Henderson

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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