Summary: Hempstead Independent School District, Texas; School State Program Jan 15

Description:

Abstract
Standard & Poor's Ratings Services revised its outlook on Hempstead Independent School District (ISD), Texas' existing debt to positive from stable and affirmed its 'AAA' enhanced rating and 'A' underlying rating on the debt. In addition, we assigned our 'AAA' program-enhanced rating and 'A' underlying rating for programs to the district's series 2015 unlimited-tax refunding bonds. The outlook on the new rating is stable. The positive outlook reflects recent conservative budgeting practices which have led to stronger reserve balances, and should this trend continue over the next two fiscal years, there is potential for a higher rating. The enhanced rating reflects our opinion of the Texas Permanent School Fund's strength and liquidity. The underlying rating reflects our view of the...

Companies mentioned in this report are:
- Hempstead Indpt Sch Dist

Action: Affirmed
Action: New Rating
Action: Outlook: Positive
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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