Summary: Hempfield Township, Pennsylvania; General Obligation Mar 15

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'AA-' long-term rating, and stable outlook, to Hempfield Township, Pa.'s series 2015 refunding general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'AA-' underlying rating on the township's existing GO debt. The outlook is stable. The rating reflects our assessment of the township's: Strong economy, with access to the broad and diverse Pittsburgh metropolitan statistical area (MSA); Adequate management, with "standard" financial policies and practices; Strong budgetary performance, with operating results that were positive in the general fund and positive at the total governmental fund level in fiscal 2013 and projected for fiscal 2014; Very strong budgetary flexibility, with an available fund balance in fiscal 2013 of 50% of...

Companies mentioned in this report are:
- Hempfield Twp

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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