Summary: Hendrick Hudson Central School District, New York; General Obligation; Note Apr 15

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'SP-1+' short-term rating to Hendrick Hudson Central School District, N.Y.'s series 2015 bond anticipation notes (BANs) and affirmed its 'A+' long-term rating, with a stable outlook, on the district's general obligation (GO) debt. The short-term rating reflects our opinion of the district's strong capacity to pay principal and interest when the BANs come due. The district maintains, in our view, a low market risk profile since it has strong legal authority to issue long-term debt to take out the BANs. The district is also a frequent debt issuer, providing regular disclosure to market participants. The long-term rating reflects our opinion of the district's general creditworthiness, including its: Primarily residential property tax base with...

Companies mentioned in this report are:
- Hendrick Hudson Cent Sch Dist

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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