Summary: Hays, Kansas; General Obligation Jun 15

Description: Abstract
Standard & Poor's Ratings Services has assigned its 'AA' rating to Hays, Kan.'s series 2015-A general obligation bonds. At the same time, Standard & Poor's affirmed its 'AA' long-term rating on the city's general obligation debt. The outlook is stable. City officials plan on using bond proceeds to fund various public infrastructure improvement projects. The bonds are legally binding general obligations of Hays, payable from special assessments levied upon the property benefited by the public improvements. An unlimited ad valorem property tax levied on all taxable property within the city further secures the bonds. The rating is based on our assessment of Hays': Adequate economy, with a local stabilizing institutional influence; Strong management, with "good" financial policies; Strong budgetary performance,...

Companies mentioned in this report are:
- Hays

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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