Summary: Hayward, CA; Utility, Water/Sewer Jan 04

Description: Abstract
The ‘AA-’ underlying rating (SPUR) on Hayward, Calif.’s certificates of participation (COPs), issued for Hayward Sewer System, reflects: Good access to the very diverse Bay Area MSA, Strong financial operations, and Above-average wealth and income indicators. The COPs are secured by installment sale purchase payments made by the city to the trustee, payable from a pledge of net revenues of the sewer system. Proceeds from the bonds funded several pump and lift station expansions as well as several sewer main improvements. Hayward (population: 144,721) is located in the southern portion of Alameda County, approximately 25 miles southeast of San Francisco and 25 miles north of San Jose. The city’s location provides easy access to most of the economic and employment...

Companies mentioned in this report are:
- Hayward

Action: Affirmed

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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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