Summary: Hayward, CA; Revenue - Utility, Water/Sewer Jul 96

Description:
Abstract
The rating on Hayward Public Finance Authority, Calif.’s certificates of participation (COP) series 1996 sewer system refunding and improvement project, issued for the Hayward, Calif., reflects wealth and income levels that are below the state average and on par with the national average. Additionally, the rating reflects the following credit strengths: * Strong financial operations, * Competitive rates, and * Access to the diverse Bay Area economic base. The COP is 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 will refund the system's existing debt and fund expansion of its sewer treatment facility to 16.5 millions of gallons per day (mgd) from 13.1mgd....

Companies mentioned in this report are:
- Hayward

Action: New Rating

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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