Summary: Hayward, California; Appropriations Apr 07

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A' underlying rating (SPUR) on Hayward, Calif.'s certificates of participation series 1996. The rating reflects the city's: Covenant to budget and appropriate lease payments, and Strong general creditworthiness as lessee. The city's general credit characteristics include: Participation in the large, diverse economy of the San Francisco Bay Area; Good growth in the tax base; and A good financial position. The certificates are secured by city lease payments. Proceeds from the 1996 certificates were used to build a city hall. The City of Hayward (population: 146,398) is located in the southern portion of Alameda County and is approximately 25 miles southeast of San Francisco and 25 miles north of San Jose. The city’s location...

Companies mentioned in this report are:
- Hayward

Action: Affirmed

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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