Summary: Hebron, Ohio; Water/Sewer Nov 15

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A-' rating to the village of Hebron, Ohio's series 2012 water system mortgage revenue refunding bonds. The outlook is stable. The rating reflects our assessment of the water system's: Stable, primarily residential, customer base; Ample system resources and capacity; and Good financial metrics characterized by strong all-in debt service coverage (DSC) and liquidity. Offsetting the rating strengths are the system's: Concentrated customer base; Income levels which are adequate yet below the national level; Combined rates which we consider high compared to similarly rated peers and relative to adequate income levels; and Primarily cash-based audited statements reporting only one enterprise fund, which combines the sewer with the water fund. The bonds are secured by...

Companies mentioned in this report are:
- Hebron Vill

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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