**Summary: Hempstead Town, New York; General Obligation Dec 15**

**Description:**

Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating to the Town of Hempstead, N.Y.'s series 2015 public improvement general obligation (GO) bonds. At the same time, we affirmed our 'A+' rating on the town's existing GO debt. The outlook on all ratings is developing. The bonds are secured by the town's full-faith-and-credit GO pledge. Concurrent with the bond issuance, the town is also issuing $26.6 million of BANs (series 2015) and $30.4 million of budget notes, which we have not been asked to rate, which will refinance existing BANs and budget notes. In March of 2015, we lowered the rating to 'A+' with a developing outlook from 'AA+' reflecting our view of Hempstead's very weak financial flexibility. This is...

Companies mentioned in this report are:
- Hempstead Twn

Action: Affirmed
Action: New Rating
Action: Outlook: Developing

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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