Summary: Hempstead Independent School District, Texas; School State Program Jan 16

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'AAA' long-term-rating, with a stable outlook, and 'A' underlying rating for credit program, with a positive outlook, to Hempstead Independent School District (ISD), Texas' series 2016 unlimited-tax refunding bonds. At the same time, Standard & Poor's affirmed its 'A' underlying rating, with a positive outlook, on the district's existing general obligation debt. The positive outlook on the underlying rating reflects our opinion that there is a one-in-three chance that we could raise the rating if the district can maintain its available reserves at levels we consider very strong. The district's available reserve levels have improved in recent years due to conservative budgeting practices. The long-term rating reflects our view of the district's eligibility...

Companies mentioned in this report are:
- Hempstead Indpt Sch Dist

Action: Affirmed
Action: New Rating
Action: Outlook: Positive
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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