Summary: Hazel Park, Michigan; General Obligation Mar 16

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to the City of Hazel Park, Mich.'s series 2016 limited-tax general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'A+' underlying rating (SPUR) on the city's series 2010 ice arena refunding bonds. The outlook is stable. The bonds are a limited-tax GO of the city, payable from revenue from ad valorem taxes levied on all taxable property within the city, subject to statutory limitations. The city has pledged to annually levy ad valorem taxes within its authorized millage to fund debt service payments and, to the extent that taxes are insufficient, pledges all other available revenue sources for payment. We believe the city possesses the financial...

Companies mentioned in this report are:
- Hazel Pk City

Action: Affirmed
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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