Summary: Haywood County, North Carolina; Appropriations; General Obligation Jun 11

Description: Abstract
Standard & Poor's Ratings Services has affirmed its 'A+' ratings on Haywood County, N.C.'s general obligation (GO) bonds and its 'A' ratings on the county's series 2003A certificates of participation (COPs) based on the county's: Somewhat seasonal tourism- and manufacturing-based local economy, Strong financial reserve position despite recent revenue pressure, and Low overall net debt burden. The county's GO pledge secures the bonds outstanding. The certificates evidence proportionate undivided interest in installment payments made by the county pursuant to an installment-financing agreement. Haywood County (population, 57,000) occupies 546 square miles in western North Carolina, sharing the state's border with Tennessee. Dominated by farmland and forest, including two national parks, the county's natural resources concentrate its economy in timber-based manufacturing, tourism,...

Companies mentioned in this report are: Haywood Cnty
Action: Affirmed
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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