Summary: Knoxville, TN; Revenue - Utility, Retail Electric Nov 98

Description:

Abstract
The rating on Knoxville, Tenn.'s bonds reflects: * Business position score of 2 out of 10, * Utility's role as a distributor of moderately priced power purchased from a secure source, * Economic stability of growing service area, * Competitive rates, and * Moderate capital needs with no additional debt expected through 2003. City-operated Knoxville Utilities Board (KUB) serves electric customers in portions of Knox and seven surrounding counties. Since 1990, the total number of customers increased by 15% to 170,000 in 1998, and energy sales, as measured in both kWh and revenues, increased a healthy 19% and 21%, respectively, since 1990. Power requirements are entirely met through purchases from the Tennessee Valley Authority (TVA) under a renewable contract that...

Companies mentioned in this report are:
- Knoxville

Action: New Rating

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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