Summary: Knoxville, TN; Revenue - Utility, Retail Electric Nov 97

Description: Abstract
The rating on Knoxville, Tenn.'s bonds reflects the service area's economic stability, consistently strong financial performance, and the following factors that contribute to a business position score of '3' out of '10':
* The utility's role as a distributor of moderately priced power purchased from a secure source; *
  Competitive rates; and * Manageable capital needs. City-operated Knoxville Utilities Board (KUB) serves electric customers in portions of Knox and seven surrounding counties. A significant university and government presence contribute to economic stability. Customers have grown 9% since 1990 to 163,000 in 1997, and energy sales, as measured in both mWh and revenues, have increased a healthy 8% since 1990. Power requirements are entirely met through purchases from the Tennessee Valley...

Companies mentioned in this report are:
- Knoxville

Action: Affirmed

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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