Summary: Hawkins County, Tennessee; General Obligation Dec 12

Description:
Abstract
Standard & Poor's Ratings Services affirmed its 'A' underlying rating (SPUR), with a stable outlook, on Hawkins County, Tenn.'s series 2009 general obligation (GO) school bonds. The rating reflects our opinion of the county's: Stable finances, evidenced by historically very strong reserves; Diverse property tax base; and Low overall net debt. We believe these credit strengths are somewhat mitigated by the county's: Adequate, yet below-average, income; Extended principal debt amortization; and High debt service carrying charges. The county's full-faith-and-credit and unlimited ad valorem property tax pledges secure the bonds. Hawkins County, with a population estimate of more than 57,000, is in northeast Tennessee, just west of Kingsport (AA-/Stable GO debt rating). While the local economy is primarily agricultural with more...

Companies mentioned in this report are:
- Hawkins 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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