Summary: Hendersonville Utility District, Tennessee; Water/Sewer Jan 13

Description: Abstract
Standard & Poor's Ratings Services revised to positive from stable its outlook and affirmed its 'AA-' rating on Hendersonville Utility District, Tenn.'s debt. We also assigned a 'AA-' rating and positive outlook to district's series 2013 water and sewer revenue bonds. The outlook revision is based on the expectation that the district's strong financial risk profile is sustainable given that there are no further debt-funded projects. The outlook revision affects approximately $31 million in outstanding parity revenue bonds. The rating is based on our opinion of the district's general creditworthiness, including its: Strong service area economic fundamentals, serving what is essentially suburban Nashville; and Low-risk operations, characterized by rights to an ample water supply and a collection-only wastewater system. The...

Companies mentioned in this report are:
- Hendersonville Util Dist

Action: Affirmed
Action: New Rating
Action: Outlook: Positive

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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