Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Campbell County, Tenn.'s series 2013 general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'A+' long-term and underlying rating (SPUR) on the county's outstanding GO bonds. The outlook is stable. The rating reflects our view of the county's: Access to the strong Oak Ridge metropolitan statistical area economy; Very strong financial operations, coupled with four years of very strong reserves; and Limited additional capital needs. The rating is constrained by our view of the county's: Below average wealth and income levels, in part, due to the county's shallow local economy; and Elevated carrying charges, coupled with below average amortization of principal. An unlimited ad-valorem tax...

Companies mentioned in this report are:
- Campbell Cnty

Action: Affirmed
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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