Summary: Campbell County, Tennessee; General Obligation; General Obligation Equivalent Security Mar 12

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Campbell County, Tenn.'s series 2012 general obligation (GO) bonds. At the same time, Standard & Poor's affirmed its 'A+' long-term rating and underlying rating (SPUR) on the county's GO bonds outstanding. The outlook on all ratings is stable. The ratings reflect our view of the county's: Access to the strong Oak Ridge MSA economy; Very strong financial operations, coupled with four years of very strong reserves; and Limited additional capital needs. The preceding credit strengths are offset in part by our view of the county's: Below-average wealth and income levels, due in part to the county's limited local economy, and Elevated carrying charges, coupled with below-average amortization of principal....

Companies mentioned in this report are:
- Campbell Cnty

Action: Affirmed
Action: New Rating
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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