Summary: Haywood County, Tennessee; General Obligation May 13

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A' long-term rating and underlying rating (SPUR), with a stable outlook, on Haywood County, Tenn.'s general obligation (GO) debt. The rating reflects our opinion of the county's: Limited, but stable, local economy, centered on agriculture and light-manufacturing; Very strong finances; and Low overall net debt as a percent of market value. We believe these credit factors are somewhat mitigated by, what we consider, the county's: Above-average unemployment; and Adequate, but below-average, median household effective buying income. The county's full-faith-and-credit pledge secures the GO bonds. Serving a population estimate of 18,000, Haywood County is in western Tennessee. The local economy remains largely undeveloped, and it primarily centers on agriculture and manufacturing. The 519-square-mile county...

Companies mentioned in this report are:
- Haywood 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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