Summary: Henderson County, North Carolina; Appropriations Oct 13

Description:
Abstract
Standard & Poor’s Ratings Services raised to ‘AA’ from ‘AA-‘ its long-term rating and underlying rating (SPUR) on Henderson County, N.C.’s appropriation-backed debt, based on our recently released local GO criteria. The outlook is stable. The ratings reflect our assessment of the following factors for the county: We consider Henderson County’s economy to be strong, with its projected per capita effective buying income at 95% of the U.S. and $123,825 per capita market value. The county has access to Asheville, N.C.’s broad and diverse economy, and the county unemployment rate for calendar year 2012 was 7.3%. In our opinion, the county’s budgetary flexibility remains very strong, with reserves above 28% of expenditures for the past three years. Audited fiscal 2012...

Companies mentioned in this report are:
- Henderson Cnty

Action: Outlook: Stable
Action: Upgraded

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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