Summary: Campbell County, Tennessee; General Obligation; General Obligation Equivalent Security Feb 14

Description: Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating to Campbell County, Tenn.'s series 2014 general obligation (GO) refunding bonds, in addition to affirming its 'A+' rating on the county's outstanding GO bonds, based on our local GO criteria released Sept. 12, 2013. The outlook is stable. A pledge of the county's full faith credit secure the bonds. The rating reflects our assessment of the following factors for the county, including its: Very weak economy, with above-average unemployment; Very strong budgetary flexibility with 2013 audited reserves at 20.8% of general fund expenditures; Strong budgetary performance, as the county is rebuilding its fund balance levels; Very strong liquidity providing very strong cash levels to cover both debt service and expenditures; Adequate...

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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