Summary: Haywood County, Tennessee; General Obligation May 15

Description:
Abstract
Standard & Poor's Ratings Services assigned its 'A+' rating and stable outlook to Haywood County, Tenn.'s series 2015 general obligation (GO) refunding bonds. At the same time, Standard & Poor's affirmed its 'A+' rating, with a stable outlook, on the county's GO debt outstanding. The county's full faith and credit pledge secures the bonds. We understand that officials plan to use bond proceeds to refund a portion of the county's GO debt outstanding for interest cost savings. The rating reflects our assessment of the following factors for the county: Very weak economy, with a high county unemployment rate exceeding 10% and significant population decline; Adequate management, with "standard" financial policies and practices; Adequate budgetary performance, with operating results that we...

Companies mentioned in this report are:
- Haywood 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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