Summary: Hawkins County First Utility District, Tennessee; Water/Sewer Apr 16

Description:
Standard & Poor's Ratings Services raised its rating on Hawkins County First Utility District, Tenn.'s waterworks revenue bonds to 'A' from 'A-'. At the same time, we assigned our 'A' rating to the district's series 2016 waterworks revenue bonds. Based on the application of our revised criteria, the upgrade reflects the system's sustained improved financial performance after raising its rates through 2012 to address its insufficient coverage between fiscal years 2010 and 2012. The rating on the bonds also reflects, in our opinion, the combination of an adequate enterprise risk profile and a very strong financial risk profile. The outlook on all ratings is stable. The enterprise risk profile reflects our view of the system's: Manufacturing-based service area economy with...

Companies mentioned in this report are:
- Hawkins Cnty First Util Dist

Action: New Rating
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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