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Fitch Launches Analytical Sensitivity Tool for State & Local Governments V2.0

Fitch Ratings-New York-18 April 2016: Fitch Ratings has launched its ['Fitch Analytical Sensitivity Tool – States & Locals (FAST) V2.0'](#), in conjunction with the publication of Fitch's updated U.S. Tax-Supported rating criteria. Fitch has also published a special report describing FAST's functionality and theoretical basis.

As an integral part of the updated criteria, FAST is not a forecasting tool but instead generates a revenue scenario specific to each issuer. The scenario is based on a common GDP stress, providing insight into revenue trends through the cycle.

FAST is a highly interactive tool that allows users to:

–Select from the more than 700 individual state, town, county and school district issuers embedded in FAST;
–Enter hypothetical issuer/revenue series;
–Form issuer peer groups based on region and demographics;
–Examine annual and period historical revenue performance for individual issuers and sectors tabularly and graphically;
–Gauge future revenue performance/volatility over the cycle given a user-specified macro scenario;
–Graphically view the impact of the generated revenue stress on three years of issuer finances through dedicated state and local scenario analysis tabs.

FAST is a large spreadsheet-based tool that may work better with newer versions of Excel. Users must ensure that macros have been enabled in order to utilize the complete functionality of the tool and are advised that Excel should be closed before opening the file. Access to the tool and all criteria-related documents is available at www.fitchratings.com on a complementary basis for three months. Registration is required.