Summary: Hennepin Cnty, MN; Appropriation, Appropriation Sep 04

Description:

Abstract
The 'AA+' rating on Hennepin County, Minn.'s certificates of participation reflects the county's very strong underlying credit strength. The lease payments supporting debt service are subject to annual appropriation. The series 1998 certificates were used to refund the series 1991 certificates, which resulted in substantial present value savings and a shortened repayment structure. The certificates mature in 2015. The original certificates funded the acquisition of a hospital facility, which is now part of the county's medical center. Pursuant to Minnesota statutes, the county is mandated to provide medical care to indigent persons, which it accomplishes through its operation and tax support of the Hennepin County Medical Center. For further information, please refer to the county's credit profile on RatingsDirect, Standard...

Companies mentioned in this report are:
- Hennepin Cnty

Action: Affirmed
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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