Summary: Hawaii State Department Of Budget & Finance Kuakini Health System; Hospital Jul 13

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'BB+' long-term rating on the Hawaii State Department of Budget and Finance's special purpose revenue bonds, issued on behalf of the Kuakini Health System (Kuakini), which operates facilities on the island of Oahu. The outlook is stable. Kuakini continues to have persistent operating losses and somewhat modest unrestricted reserves. While the debt load is somewhat limited, Kuakini's unrestricted reserves remain relatively low, which does not provide a good cushion for the organization's operating fluctuations and persistent operating losses. Nevertheless, volumes have been growing in fiscal 2012 and through the first three quarters of fiscal 2014. Credit risks include our view of Kuakini's: Continued operating losses in the fiscal year ended June 30, 2012 (although...

Companies mentioned in this report are:
- Kuakini Hlth Sys

Action: Affirmed

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.

Order by Fax - using the form below
Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit
http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

<table>
<thead>
<tr>
<th>Product Name:</th>
<th>Summary: Hawaii State Department Of Budget &amp; Finance Kuakini Health System; Hospital Jul 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Web Address:</td>
<td><a href="http://www.researchandmarkets.com/reports/2587428/">http://www.researchandmarkets.com/reports/2587428/</a></td>
</tr>
<tr>
<td>Office Code:</td>
<td>SCDK4EZ1</td>
</tr>
</tbody>
</table>

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic:</td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in **BLOCK CAPITALS**

<table>
<thead>
<tr>
<th>Title:</th>
<th>Mr ☐  Mrs ☐  Dr ☐  Miss ☐  Ms ☐  Prof ☐</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Name:</td>
<td></td>
</tr>
<tr>
<td>Last Name:</td>
<td></td>
</tr>
<tr>
<td>Email Address:</td>
<td>*</td>
</tr>
<tr>
<td>Job Title:</td>
<td></td>
</tr>
<tr>
<td>Organisation:</td>
<td></td>
</tr>
<tr>
<td>Address:</td>
<td></td>
</tr>
<tr>
<td>City:</td>
<td></td>
</tr>
<tr>
<td>Postal / Zip Code:</td>
<td></td>
</tr>
<tr>
<td>Country:</td>
<td></td>
</tr>
<tr>
<td>Phone Number:</td>
<td></td>
</tr>
<tr>
<td>Fax Number:</td>
<td></td>
</tr>
</tbody>
</table>

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card:  You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check:  Please post the check, accompanied by this form, to:

Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer:  Please transfer funds to:

Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ________________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp