Summary: Hawaii St Dept of Budget & Fin; Revenue - Health Care, System Apr 98

Description:
The affirmed rating on Hawaii State Department of Budget and Finance's bonds, issued for Kapiolani Health Care System (KHCS), reflects: * Strong market position for selective services, * Successful turnaround of its Pali Momi facility, * Strong financial performance, * Strong liquidity position, * Implementation of managed care initiatives, and * Growing trend in outpatient visits. These factors are offset by declines in inpatient admissions and high debt. Kapiolani Health Care System is located in Honolulu, Hawaii. The obligated group is composed of Kapiolani Medical Center for Women and Children (KMCWC), Kapiolani Medical Center at Pali Momi (KMP), and Kapiolani Health (KH). KMCWC is a teaching hospital specializing in the treatment of women, infants, and children. It is the state's...

Companies mentioned in this report are:
- Hawaii St Dept of Budget & Fin

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.

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