Summary: CareAlliance Hlth Svcs , SC; Health Care, System Jun 04

Description:

Abstract
Standard & Poor's Ratings Services assigned its 'A-' rating to Charleston County, S.C.'s $25.48 million hospital revenue bonds series 2004A and $74.0 million hospital revenue bonds series 2004B, issued on behalf of CareAlliance Health Services (doing business as Roper St. Francis Healthcare (RSFH)). The series 2004B bonds are expected to be insured at closing by FSA and rated 'AAA', in which case the 'A-' rating will be converted to a Standard & Poor's underlying rating (SPUR). In addition, the 'A-' SPUR on Charleston's $180.18 million series 1999 A and B bonds issued for RSFH was affirmed. The 'A-' ratings reflect this Charleston, S.C.-based health system's leading market position, favorable service area demographic trends, a growing local economy (Charleston: 'AA+' GO...

Companies mentioned in this report are:
- CareAlliance Hlth Svcs, Inc.
- Charleston Cnty

Action: Affirmed
Action: New Rating
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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