Summary: Health Quest System Inc., New York; Hospital; System Apr 14

Description:

Abstract

Standard & Poor’s Ratings Services has assigned its 'A-' rating to Health Quest System Inc. (HQSI), N.Y.’s $33 million series 2014A and $23.4 million taxable series 2014B. At the same time, Standard & Poor’s affirmed its long-term rating on the New York State Dormitory Authority’s series 2010 and 2012 bonds, issued for HQSI. Standard & Poor’s also affirmed its 'A-' underlying rating (SPUR) on the Dutchess County Industrial Development Agency, N.Y.’s series 2005 bonds issued for Vassar Brothers Medical Center (VBMC), and series 2007 bonds, issued for HQSI. The outlook is stable. The ratings reflect our assessment of HQSI's historically solid business position and improved financial profile which is in line with the current rating, even on a pro forma...

Companies mentioned in this report are:
- Health Quest Sys, Inc.
- New York State Dorm Auth
- Dutchess Cnty Indl Dev Agy

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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