Gila Regional Medical Center, NM Bonds SPUR Raised to 'BBB' Mar 03

Description:
NEW YORK (Standard & Poor's) March 26, 2003--Standard & Poor's Ratings Services said today it raised its underlying rating (SPUR) on Grant County, N.M.'s bonds, issued for Gila Regional Medical Center (formerly known as Hillcrest General Hospital), to 'BBB' from 'BBB-'. The outlook is stable. The upgrade reflects recently strong profitability and coverage on debt with short maturities, excellent liquidity for a rural hospital of its size, and financial and competitive benefits from sole community provider status. Offsetting factors include a weakening economy, which has already affected Gila's volume, and the risks inherent in operating a small rural hospital. Complete ratings information is available to subscribers of RatingsDirect, Standard & Poor's Web-based credit-analysis system, at www.ratingsdirect.com. All ratings affected by...

Companies mentioned in this report are:
- Grant Cnty

Action: Upgraded

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