Summary: Hawaii State Department of Budget & Finance Hawaii Pacific Health; System Nov 14

Description: Abstract
Standard & Poor's Ratings Services raised its long-term rating to 'A' from 'A-' on the Hawaii State Department of Budget and Finance's revenue bonds issued on behalf of Hawaii Pacific Health (HPH). At the same time, Standard & Poor's raised its long-term rating to 'A' from 'A-' on the state of Hawaii's bonds issued on behalf of Wilcox Memorial Hospital. The outlook is stable. The higher rating reflects HPH's very strong operating results over the past three years, a good business position, and a very sound and forward-looking management team. Management attributes the solid operating history to increased volumes due to the closure of a competing hospital; a higher case mix index, especially at Kapi'olani; and a deliberate focus on...

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

Action: Outlook: Stable
Action: Upgraded

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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