Summary: Camden County Improvement Authority, New Jersey Cooper Health System Obligated Group; Hospital; System Mar 15

Description: Abstract
Standard & Poor's Ratings Services raised its rating on Camden County Improvement Authority, N.J.'s series 2013A and 2014A bonds issued for Cooper Health System Obligated Group (Cooper) to 'BBB+' from 'BBB'. The outlook is positive. The upgrade and positive outlook reflects Cooper's steadily improved operating and financial profiles driven by strategic initiatives including the relatively recent opening of a new patient tower, cancer center affiliation with MD Anderson, and the opening of the Cooper Medical School at Rowan University. We believe there is further potential for an upgrade if Cooper continues to add flexibility into its financial profile through a longer track record of cash flow similar to 2014. However, because of Cooper's reliance on state subsidies and operating and...

Companies mentioned in this report are:
- Cooper Hlth Sys Obligated Grp
- Camden Cnty Imp Auth

Action: Outlook: Positive
Action: Upgraded

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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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