Summary: Health Quest System Inc., New York; Hospital; System Jul 15

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A-' rating on its long-term rating on New York State Dormitory Authority's series 2007 bonds, issued for Health Quest System Inc. (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 on behalf of Vassar Brothers Medical Center (VBMC). At the same time, Standard & Poor's affirmed its long-term ratings on Dutchess County Local Development Corp.'s series 2010, 2012, and 2014A bonds issued for HQSI and Health Quest's taxable series 2014B. The outlook is stable. The ratings reflect our assessment of HQSI's maintenance of solid business position with three distinct campuses and a stable financial profile, which is in line...

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

Action: Affirmed
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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