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University of Colorado Hospital Authority: Fitch New Issue Report

Fitch Ratings has affirmed the 'AA' rating for University of Colorado Health (UCHealth) with a positive outlook. UCHealth's strong financial profile benefits from its position as Colorado's only academic medical center, robust operating margins, and a solid relationship with the University of Colorado. Despite industry pressures, UCHealth maintains strong operating EBITDA margins, with a 12.2% margin in FY 2024. The system's cash-to-debt ratio is 370.5%, and it has over \$6.9 billion in unrestricted cash. Future capital spending is projected at \$3.2 billion through FY 2029. UCHealth's financial stability is expected to persist, even under stress scenarios.

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