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Memorial Sloan-Kettering Cancer Center, New York: Fitch New Issue Report

Fitch Ratings has assigned an ‘AA’ rating to Memorial Sloan-Kettering Cancer Center’s (MSKCC) 2025 tax-exempt revenue bonds. MSKCC is recognized as a leading cancer hospital, with strong market share and financial metrics. The center reported total revenues of $8.1 billion in 2024, with a 9.5% operating EBITDA margin. Key financial metrics include 230.3% cash to debt and 364.5 days cash on hand. The center’s strong liquidity and manageable debt support its robust capital spending plans, including a new inpatient pavilion. MSKCC’s payor mix remains stable, with significant revenue from commercial and Medicare contracts.

Fri 11 Apr, 2025

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