

Williamsport, PA Series 2013 GO Refunding Bonds Rated 'A+'; Outlook Stable

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NEW YORK (Standard & Poor's) Dec. 4, 2013--Standard & Poor's Ratings Services assigned its 'A+' rating and stable outlook to Williamsport, Pa.'s \$9.685 million series 2013 general obligation (GO) refunding bonds based on Standard & Poor's local GO criteria, published Sept. 12, 2013, on RatingsDirect.

This is the first time Standard & Poor's has rated Williamsport.

"We believe Williamsport will likely maintain, what we consider, its very strong budgetary flexibility due to its conservative budgeting and strong management practices. It is also our opinion that Williamsport's strong management conditions provide further rating stability because we believe management will likely continue to produce, what we consider, strong budgetary performance," said Standard & Poor's credit analyst Michael Mooney. "Therefore, we do not expect to change the rating within the outlook's two-year period."

The city's full-faith-and-credit pledge secures the bonds. Officials intend to use bond proceeds to refund the city's series 2010 GO notes.