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**S&P Global**

Ratings

(/en\_US/web/guest/home)  
**Washington, PA 'A' GO Debt  
Rating Placed On CreditWatch  
Negative Due To Information  
Lapse**

13-Feb-2018 12:12 EST

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NEW YORK (S&P Global Ratings) Feb. 13, 2018--S&P Global Ratings placed its 'A' long-term rating and underlying rating (SPUR) on Washington, Pa.'s general obligation (GO) debt and Washington Parking Authority, Pa.'s guaranteed parking revenue refunding bonds, reflecting the creditworthiness of the city as guarantor of the bonds, on CreditWatch with negative implications.

The CreditWatch placement reflects the city's failure to provide information, specifically its fiscal 2017 financial projections, fiscal 2018 budget, and various other metrics. S&P Global Ratings considers the receipt of this information necessary to maintain the rating.

This rating action follows S&P Global Ratings' repeated attempts to obtain timely, satisfactory information to maintain its rating on the securities in accordance with its applicable criteria and policies.

If the city does not provide the requested information within 15 days after the placement of the rating on CreditWatch, S&P Global Ratings will likely remove the rating. However, if the district provides the requested information and if S&P Global Ratings considers it sufficient, the rating service will conduct a review and take a rating action within 90 days of the CreditWatch placement.

The city's full-faith-and-credit pledge secures its GO bonds.

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at [www.standardandpoors.com](http://www.standardandpoors.com) for further information. Complete ratings information is available to subscribers of RatingsDirect at [www.capitaliq.com](http://www.capitaliq.com). All ratings affected by this rating action can be found on the S&P Global Ratings' public website at [www.standardandpoors.com](http://www.standardandpoors.com). Use the Ratings search box located in the left column.

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