



**CHARLESTON COUNTY PARK
& RECREATION COMMISSION**

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Moody's Investor Services Gives Charleston County Park & Recreation Commission its Highest Rating *Aaa Rating is highest CCPRC can receive for financial stability*

[CHARLESTON COUNTY] – On May 26, 2011, the Charleston County Park and Recreation Commission (CCPRC) was the proud recipient of a Aaa rating from Moody's Investor Services, a leading provider of credit ratings, research and risk analysis for public agencies. Comparative to a financial management report card, this rating reflects CCPRC's financial stability in a bond market for 2011 bonds. The Aaa designation reflects the highest possible rating for a government entity, and is a first for CCPRC.

In their published report, Moody's Investor Services cited the stability of the Charleston economy as rationale for their rating, in addition to the following reasons:

- CCPRC's strong cash position
- CCPRC's conservative budgeting
- The large and diverse tax base of Charleston County
- CCPRC's low debt burden and history of rapid payout

The Aaa rating was assigned to CCPRC's \$12.5 million General Obligation Bonds of 2011.

CCPRC is a special purposes district and a unique legal entity from the county, although its budget must be approved by Charleston County Council. The mission of the Charleston County Park and Recreation Commission is to improve the quality of life in Charleston County by offering a diverse system of park facilities, programs, and services.

For more information on the Charleston County Park and Recreation Commission, call at (843) 795-4386 or 762-2172 or visit www.ccprc.com.