

Media Release



bluffton
HEART OF THE LOWCOUNTRY

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Moody's Investors Service Upgrades the Town of Bluffton's Bond Rating to Aa1 (Double A1)

Moody's Investors Service recently upgraded the Town of Bluffton's bond rating to Aa1 (i.e. double A 1), elevating the Town's credit rating to the second-highest rating for a municipality.

"It is rewarding to have a credit-rating agency affirm the Town's strong financial position and award the Town with the second-highest possible rating for creditworthiness for a municipality," Town Manager Marc Orlando said. "The Moody rating is now in line with the Standard and Poor's previous update from 2014 to AA+. These ratings are a testament to the Town's sound fiscal practices and policies."

A town, city or county may issue a general obligation bond for various reasons, to include Capital Construction projects. Currently, the town has \$6.5 million bond, issued July 8, 2010, which funded the design, construction and furnishing of the Bluffton Police Department's Law Enforcement Center.

"This municipal rating is comparable to your personal credit score; the better the score, the better interest rate you get. The Town is very proud to receive this rating upgrade for it reassures our residents the Town is a vigilant steward of its tax dollars," Mayor Lisa Sulka said.

Town Director of Finance & Administration Trisha Greathouse said this is the first time Moody's Investor Service has upgraded the Town's credit rating from the initial Aa2 (i.e. double A 2) rating which was achieved in 2010.

Moody's Investors Service bases its bond rating on several factors including: local economy, tax base, unemployment levels, demographics, level of affluence of the area, population growth, financial management, budgetary flexibility, budgetary performance, liquidity, debt and other liabilities.

Moody's credit opinion stated the upgrade was reflective of the growth in the Town's tax base and a healthy financial position supported by adherence to the Town's financial policies and solid management.