

TABLE 5: MUNICIPAL BOND RATING

	Moody's	Moody's
	bond	bond
Central City (capitalized)	rating	rating
	in 2002	value
INDIANAPOLIS PEERS		
INDIANAPOLIS IN	Aaa	10.0
LOUISVILLE KY-IN	Aa3	7.5
COLUMBUS OH	Aaa	10.0
DAYTON-Springfield OH	A2	6.0
peer average		7.8
NASHVILLE PEERS		
NASHVILLE TN	Aa2	8.0
LOUISVILLE KY-IN	Aa3	7.5
GREENVILLE-Spartanburg*-Anderson* SC	A1	6.5
NORFOLK-Virginia Beach*-Newport News* VA-NC	A1	6.5
peer average		6.8
JACKSONVILLE PEERS		
JACKSONVILLE FL	Aa2	8.0
NORFOLK-Virginia Beach*-Newport News* VA-NC	A1	6.5
peer average		6.5
LEXINGTON PEERS		
LEXINGTON-FAYETTE KY	Aa2	8.0
ATLANTIC (CITY)-Cape May NJ PMSA	A3	5.5
peer average		5.5

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AUGUSTA PEERS		
AUGUSTA-Aiken GA-SC	A1	6.5
JACKSON MS	A1	6.5
MONTGOMERY AL	Aa3	7.5
CHARLESTON- <i>North Charleston*</i> SC	Aa2	8.0
SAVANNAH GA	Aa3	7.5
MACON- <u>Warner Robins*</u> GA	A1	6.5
COLUMBIA SC	Aa2	8.0
peer average		7.3
COLUMBUS PEERS		
COLUMBUS GA-AL	Aa3	7.5
SAVANNAH GA	Aa3	7.5
MACON- <u>Warner Robins*</u> GA	A1	6.5
COLUMBIA SC	Aa2	8.0
ATLANTIC (CITY)-Cape May NJ PMSA	A3	5.5
CHARLESTON- <i>North Charleston*</i> SC	Aa2	8.0
JACKSON MS	A1	6.5
MONTGOMERY AL	Aa3	7.5
peer average		7.1
ATHENS PEERS		
ATHENS* GA	Aa2	8.0
AUBURN-Opelika* AL MSA	Aa3	7.5
HATTIESBURG* MS	A2	6.0
ALBANY* GA	A3	5.5
peer average		6.3

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UNIGOVS average (unweighted mean)	Aa2	8.0
PEERS average (unweighted mean)	A1+	6.8
WHEELING WV-OH	Baa1	4.5