

Halton's credit rating confirmed as Triple-A

Moody's Investor Service of New York has reconfirmed Halton Region's credit rating as Aaa, the highest possible rating awarded.

In the text of a recent press release, Moody's indicated that the quality rating reflects the following factors:

- Conservative fiscal policies and a continued trend of strong financial operation that contributes to a high degree of financial flexibility.
- Halton's ability to retain low debt levels while main-

taining sizeable capital investments due to significant level of pay-as-you-go financing.

- Halton's sizeable and affluent resource base and strategic location within the GTA.

In January Moody's downgraded the credit of Metro Toronto by two positions from Aaa to Aa2 (Aaa middle) citing increasing social service expenditures combined with the lingering effects of the recession.



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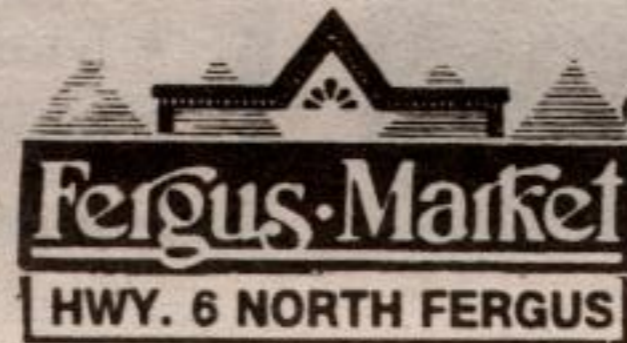
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