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Halton Region still AAA

Moody's joins S & P in giving highest grade possible to Region

By STEPHEN BAKER

For two years running the Region of Halton has been awarded the prestigious AAA rating by the world's two most important rating agencies, Moody's and Standard & Poor's. The AAA rating is the highest credit rating available to any issuer of long-term debt in North America and qualifies the Region's debt instruments as being legal for purchase by any investment fund or government agency.

"MOODY'S REMAINS CONFIDENT THAT THE PRUDENT CONTROL DEMONSTRATED IN RECENT YEARS WILL CONTINUE AND BOTH DEBT LEVELS AND DEBT SERVICE COSTS WILL REMAIN MANAGEABLE."

Standard & Poor's Rating Services stated that Halton Region was one of only seven Canadian municipalities to receive an AAA credit rating from them in 2004. Achieving and retaining an AAA credit rating from these two agencies has allowed Halton Region, the City of Burlington and Towns of Halton Hills, Milton and Oakville to borrow funds at the lowest possible interest rates.

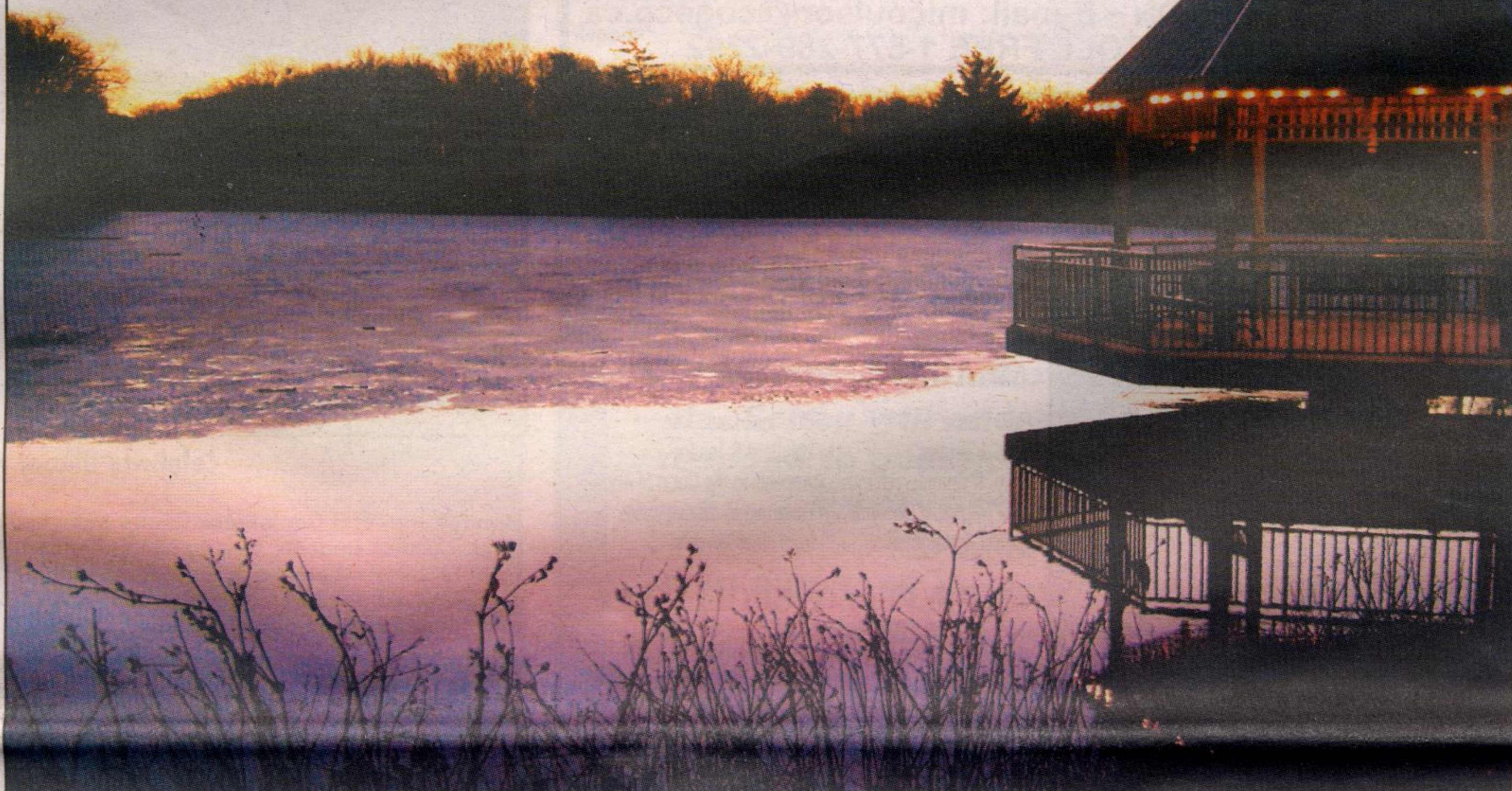
"As always, sound fiscal policies and a strong local economy are to thank for these top ratings," said Regional Chairman Joyce Savoline. "The reaffirmation of our AAA credit rating from these agencies helps to position us to successfully manage future challenges, while ensuring the health and safety of Halton residents. The report from Standard & Poor's, in particular, clearly shows Halton Region as a leading Canadian municipality in terms of the way we effectively manage our resources, and reflects the stability and strong financial management of our local municipalities."

According to Moody's Investor Service, Halton Region recorded positive results despite pressures on both its operating and capital budgets, which include increases to the police services budget, the opening of two new long-

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Sunset on the melting waters on the Milton's Mill Pond

PHOTO BY ANN KORNUA



The long and winding road

By DONNA DANIELLI

Strategically located within Central Ontario, the Greater Golden Horseshoe is predicted to grow by almost four million people by the year 2031. Approximately 75 percent of this growth is projected to occur between the Greater Toronto Area (GTA) and Hamilton, resulting in greater levels of local and interregional transit demands.

In the wake of the publicly decried Mid Peninsula Highway proposal, the Ontario Ministry of Transportation (MTO) has embarked on a new, expanded set of studies for a Niagara to GTA Corridor.

First on the MTO agenda though, is the development of the Terms of Reference (ToR) for the study. "People wanted a full Environmental Assessment that would look at other forms of transportation," explained Will MacKenzie, MTO Information Officer at a recent Public Information Centre (PIC) held by the MTO in Milton. "The Terms of Reference will describe how we do the Environmental Assessment. It lays out the criteria to ensure that everything is laid out properly."

Some attendees at the PIC were quick to express their disappointment at the lack of any details on proposed transportation options within the study. "What I'm seeing here is a lot of smoke and mirrors with no definite route," complained Campbellville resident Kevin Brackley. Robert Beyette, also of Campbellville was quick to concur, adding, "We haven't qualified or quantified the problem, yet we're trying to impose solutions. How can you propose solutions if we haven't agreed on the problem?"

MTO staff at the PIC however, argued that the purpose of the PIC was to provide a forum into the draft Terms of Reference and nothing more at this point in time, as the MTO is not yet beyond that stage of the process. "You have to look ahead as to what will be required to meet the

needs of the citizens so they have adequate transportation," explained Will Mackenzie. "There is not going to be one simple answer. Even now, we are looking at a concept or a series of concepts. What they will look like, we have no idea until we complete the process and we can't even begin the process without the approved Terms of Reference."

Milton Councillor Wendy Schau was particularly pleased with the "we're not here to push for a highway" approach expressed by Mr. MacKenzie and his colleagues. "I would like the highway to be the last option they consider," said Councillor Schau. "We need to really look at the use of rail and other forms of transit before we build a highway."

Copies of the draft Terms of Reference are available on the project website at www.niagara-gta.com, as well as being available at all libraries and main local and regional municipal offices within Halton. More information is also available by calling MTO Project Coordinator John Slobodzian at 905-704-2204. The deadline for public input in the draft Terms of Reference is May 6, 2005.

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