

# Halton Region earns high marks once again for fiscal responsibility

By IRENE GENTLE

The Champion

The report card is in, and Halton Region has received another A.

Or make that AAA.

The region has managed to hold onto its AAA credit rating from the second of two external rating services.

Halton's first triple A was awarded last December after the Canadian Bond rating Service's annual review.

Recently that rating was confirmed by Moody's Investor Service of New York.

A triple A is the highest rating handed

out by Moody's.

The firm congratulated Halton on its conservative fiscal policies and accumulation of reserves.

Moody's report also lauded the Region for being able to adapt to hurdles such as downloading and cuts to provincial grants.

Those comments mean almost as much as the rating itself, said Halton Chair Joyce Savoline.

"I think it is something we have to stand



Joyce Savoline

up and be counted for," she said.

A tip-top credit rating allows the Region as well as its municipalities and school boards to borrow at the lowest possible interest rates.

Speedy debt repayment and pay as you go financing help keep debt low, said Halton's director of budgets and fiscal policy services David Birkett.

And eagle-eyed staff have helped keep the Region's accounts in tip-top shape, said Ms Savoline.

"I want to thank staff for excellent advice," she said.

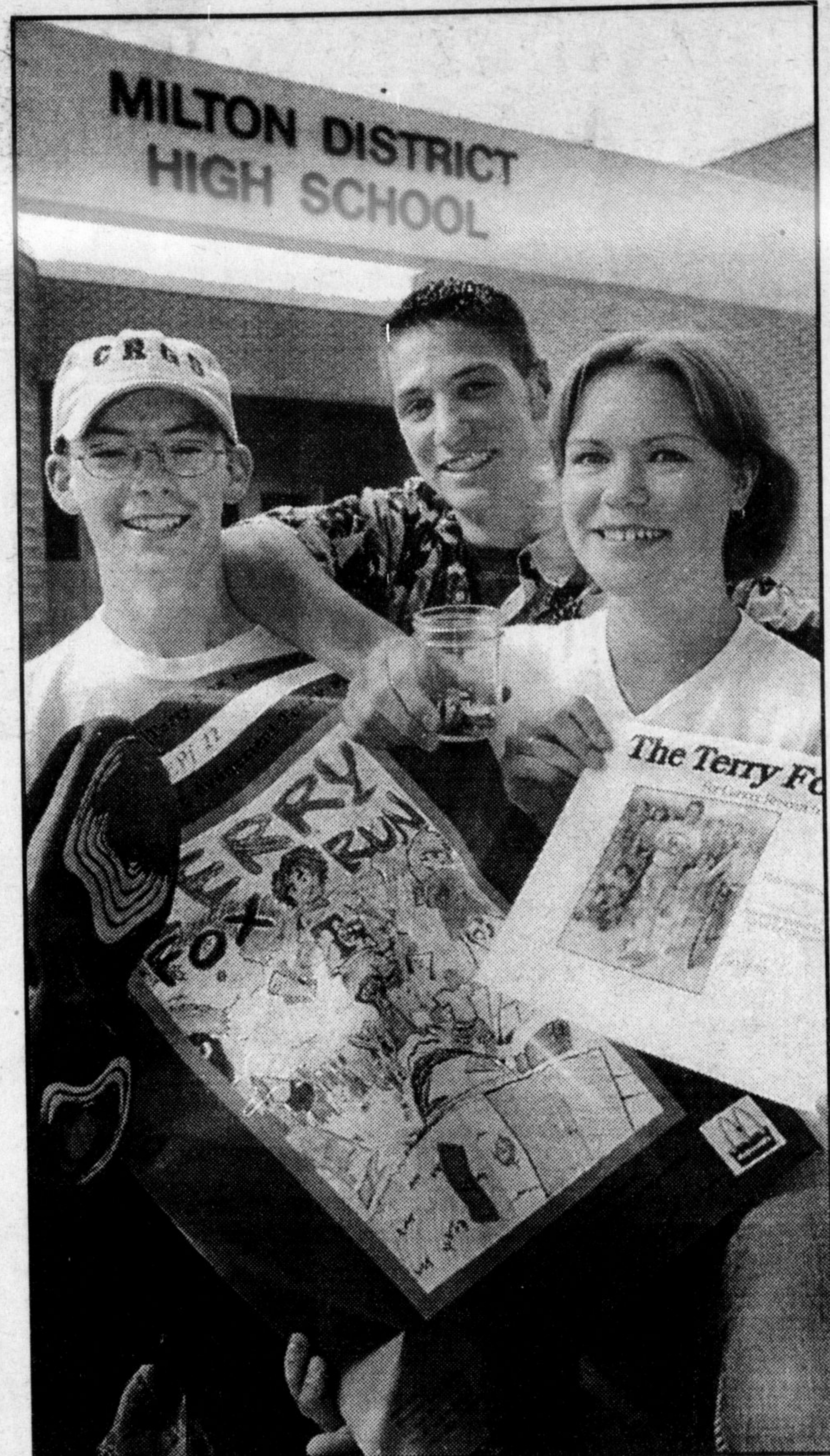


Photo by GRAHAM PAINE

## Walk, don't run

Philip Kelley, Adam Finkbeiner and Carrie Roberts helped organize Milton District High School's first annual Terry Fox Walk, which was held recently. The event raised more than \$600 for cancer research as part of Terry Fox's dream to find a cure for the disease.

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