



Photo by GRAHAM PAINE

✓ On the move

Hundreds of walkers took part in the Loblaw's Super Cities Walk for Multiple Sclerosis in Milton and Halton Hills Sunday morning. Here a group of stylish participants head out along Main Street.

Halton celebrates another year with AAA credit rating; Savoline pleased

Rating allows Region to borrow money at the lowest possible interest rates

Halton Region's AAA credit rating is standing firm.

That was the news after two of the three external rating services that look at the Region's long-term debt situation amalgamated.

Last year, Halton's AAA credit rating was confirmed by Moody's Investors Services of New York, the Dominion Bond Rating Service and the Canadian Bond Rating Service (CBRS).

However, last October the CBRS and Standard and Poor (S&P) began amalgamating their Canadian operations.

Part of the job was to harmonize all ratings — and last week S&P announced confirmation that Halton Region's long-standing AAA credit rating was still firmly

intact.

The rating means that the Region, as well as Halton's four municipalities — Milton, Burlington, Oakville and Halton Hills — and the regional Catholic and public school boards, can borrow money at the lowest possible interest rates.

Chair pleased about rating

"Standard and Poor's confidence in Halton reaffirms our fiscal health and sets the tone for continued economic strength within our region," said Regional Chair Joyce Savoline.

S&P's determination is based on the following:

- Financial strength gained from very low net debt and substantial reserve and liquidity;

- Strong population and taxable assessment growth (2.4 per cent in 1999 and 2 per cent in 2000);

- Solid local economic indicators in 1999 and 2000 as building permit values rose and the unemployment rate and the number of people receiving income support continued to decline significantly.

Regional officials said Halton's ability to manage its capital program is an important credit strength, since it provides the flexibility to maximize pay-as-you-go financing and limit debt.

The rating also means that the Region has the ability to control servicing costs in spite of financial challenges and growth pressures.

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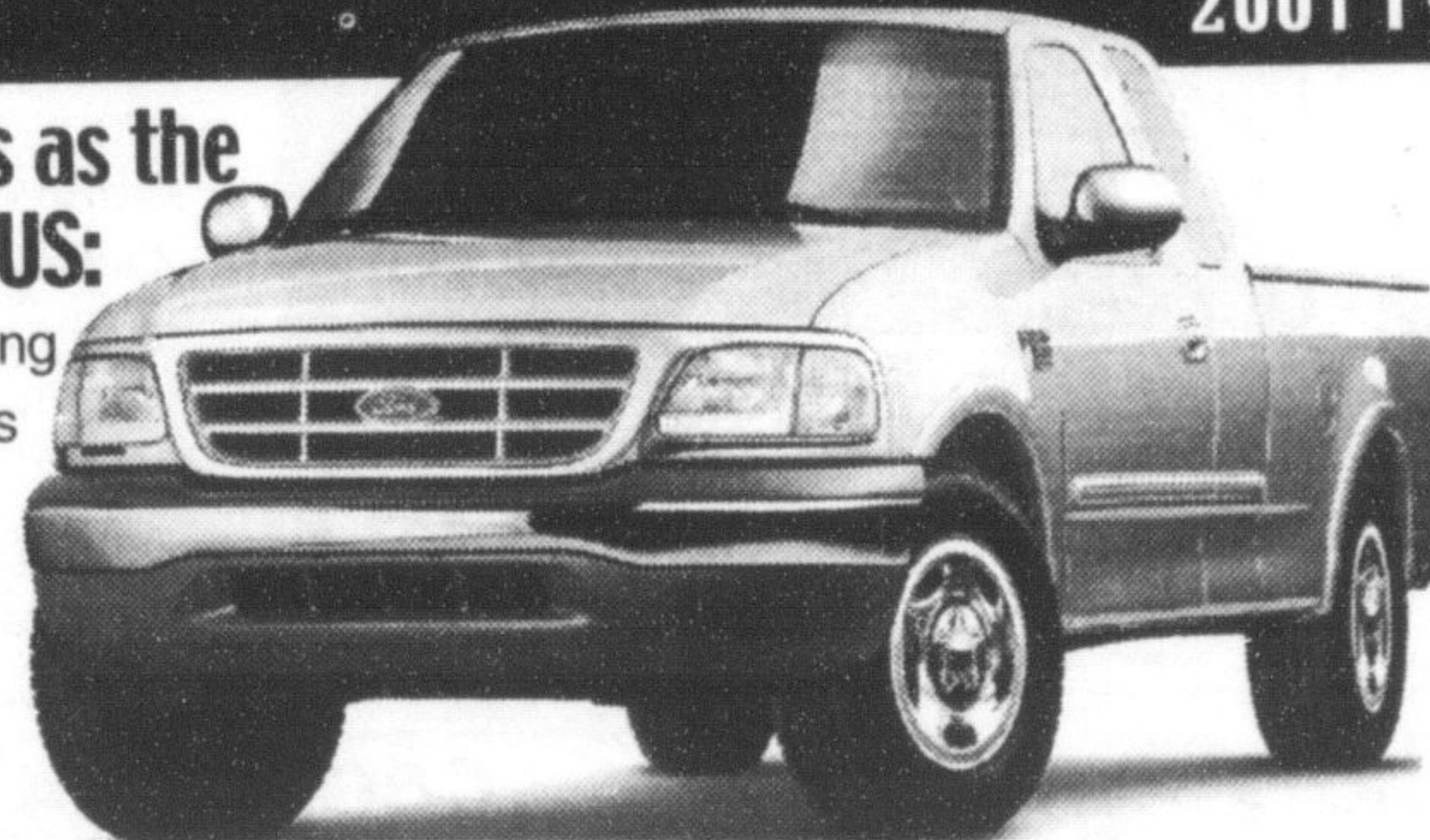
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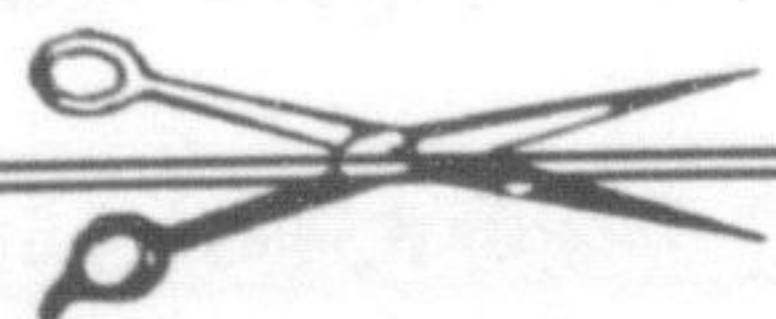
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