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BRAMPTON RETAINS STANDARD & POOR'S TRIPLE 'A' CREDIT RATING

Brampton, ON: The City of Brampton has retained Standard & Poor's Triple 'A' (AAA) credit rating for 2010. It is the highest credit rating a municipality can receive and it reflects Brampton's debt-free position, exceptional liquidity levels and excellent economy.

"I am delighted that Brampton has retained its Triple 'A' credit rating. It shows us that our strategic plans for the city are well on track, despite the economic slowdown," said Mayor Susan Fennell. "This rating reiterates Brampton's strong economic position and places us among the elite in Canada."

According to Standard & Poor's, the rating reflects the City's lack of debt and solid economic fundamentals. The expectation is that Brampton will continue to fund its capital expenditures internally while preserving a sound liquidity position.

Brampton's strong reserve balances are partially maintained through a legacy fund established with the proceeds of the sale of its utility operations in 2001, attesting to the prudence of Brampton's management team. The fund's preserved principal earns investment income to help finance Brampton's operating and capital expenditure.

"A Triple 'A' rating from Standard & Poor's is a solid benchmark of a municipality's financial strength," said Mo Lewis, Commissioner of Finance and City Treasurer. "Currently only seven municipalities in Canada and only five additional municipalities globally, excluding the United States have this rating."

Standard & Poor's is a world-wide leader in the provision of credit ratings and financial market intelligence. For its comprehensive rating on the City of Brampton, visit www.standardandpoors.com.

About Brampton: The 11th largest city in Canada, Brampton has a successful, well-diversified economy and is home to more than 8,000 businesses. The City continues to retain a Triple 'A' credit rating by Standard & Poor's, reflecting its successful economy and debt-free position. Brampton celebrates its diverse population that represents people from more than 175 distinct ethnic backgrounds who speak more than 70 different languages. Offering more than 6,000 acres of parkland, Brampton takes pride in being known as the Flower City of Canada. Brampton has been designated as an International Safe Community by the World Health Organization. For more information visit www.brampton.ca

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