


Hamilton

INFORMATION UPDATE

TO:	Mayor and Members City Council
DATE:	October 18, 2019
SUBJECT/REPORT NO:	S&P Global Ratings Affirms City of Hamilton's 'AA+' Credit Rating (City Wide)
WARD(S) AFFECTED:	City Wide
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SIGNATURE:	

On October 18, 2019, S&P Global Ratings released its Research Update on the City of Hamilton affirming its 'AA+' long-term issuer credit and senior unsecured debt ratings and maintaining a stable outlook.

The City of Hamilton has achieved 'AA+' credit rating and stable outlook each year since June 2017 when it received a credit rating upgrade from 'AA' to 'AA+'. The rating of 'AA+' is the second highest possible rating on S&P's rating scale with 'AAA' being the highest rating.

The rating agency expects the City of Hamilton to maintain its position as one of the most economically diversified cities in Canada with growth in diverse industry and manufacturing sectors providing economic resilience for the City. Further, they believe that fiscally prudent policies will continue to be executed by management.

S&P Global Ratings cite the City's strong management, strong fiscal performance, low debt and high liquidity as key rating strengths supporting its 'AA+' rating.

BM/dt

OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.