Chart 4

York Region (AAA/Stable/--)

Institutional Financial Budgetary framework Economy management performance Liquidity Debtburden Barrie (AA+/Stable/--) Brampton (AAA/Stable/--) Calgary (AA+/Stable/A-1+) Durham Region (AAA/Stable/--) Edmonton (AA/Positive/A-1+) Essex County (AAA/Stable/--) Greater Sudbury (AA+/Stable/--) Guelph (AAA/Stable/--) Haldimand County (AA/Stable/--) Halton Region (AAA/Stable/--) Hamilton (AAA/Stable/--) Kingston (AA+/Stable/--) Lambton County (AA+/Stable/--) Laval (AA+/Stable/--) Mississauga (AAA/Stable/--) Montreal (AA/Stable/--) Niagara Region (AA+/Stable/--) Norfolk County (AA/Stable/--) Ottawa (AA+/Stable/--) Oxford County (AAA/Stable/--) Peel Region (AAA/Stable/--) Peterborough (AA+/Stable/--) Regina (AAA/Stable/--) Saskatoon (AAA/Stable/--) Sault Ste. Marie (AA+/Stable/--) Simcoe County (AA+/Stable/--) St. John's (AA-/Stable/--) Thunder Bay (AA+/Stable/--) Toronto (AA/Positive/A-1+) Vancouver (AAA/Stable/A-1+) Wellington County (AAA/Stable/--) Windsor (AA+/Stable/--) Winnipeg(AA+/Stable/--)

Canadian municipalities ratings and key assessment factors

Strongest → Weakest

Source: S & P Global Ratings: Canadian Municipalities Exercise Available Flexibility To Preserve Budgetary Strength Amid Rising Costs, December 6, 2023

Reference: https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/12928289