

CITY OF BRIGHTON  
PRESS RELEASE

The City of Brighton is pleased to announce that Fitch Ratings has recalibrated upward the following three City Bonds from A+ to AA-.

1. Brighton (MI) GO Bonds series 1996;
2. Brighton (MI) GO Unlimited Tax Street Bonds series 1997 (insured: Assured Guaranty Municipal Corp.); and
3. Brighton Building Authority (MI) GO Bonds series 1996.

This adjustment ensures a greater degree of comparability across Fitch's global portfolio of credit ratings and denotes a comparable level of credit risk as ratings in other sectors. By definition, a credit rating is a forward-looking opinion of relative credit risk. Fitch believes that the City of Brighton has inherent strengths that allow us to maintain fiscal balance, including the authority to raise taxes and fees, strong powers to enforce revenue collection, flexibility to cut expenses, and discretion to use accumulated reserves.