



## County Council

---

**Meeting Date:** June 24, 2025  
**Submitted by:** Cindy Howard, County Treasurer  
**Subject:** 2025 Borrowing By-Law

---

### **BACKGROUND:**

A line of credit with the Bank of Nova Scotia was setup to allow the County of Middlesex to borrow funds during cash shortages which sometimes exist in September and February before payments are received from local municipalities or if required for financing capital on a short-term bases.

As per the agreement with the Bank of Nova Scotia, Council each year must pass a by-law authorizing the borrowing of sums.

The County of Middlesex only pays if we use the line of credit. This is similar to a personal line of credit one may have with a bank in case of emergencies.

The by-law allows the Chief Administrative Officer or the Treasurer (the two signing officers for the County) to sign the necessary documents for a short-term loan.

### **ANALYSIS:**

#### General Operating Purposes

Credit Number: 01                      Authorized Amount: \$2,000,000

This is the annual amount available to the County for general operating purposes. The County has the option of borrowing at prime rate minus .50% by promissory note, or by Bankers' Acceptance.

There is always the possibility that we may have to borrow, for a very short time, if our cash position dictated and the bank will increase the limit if required.

#### Credit Cards

Credit Number: 02                      Authorized Amount: \$300,000

This is the total amount available to the County for County credit cards. The County currently has the following credit cards with limits as follows:


Warden	\$ 9,500
Chief Administrative Officer	10,000
Legislated Services	10,000
General Manager of Strategic Initiatives and Innovation	6,000
Librarian	23,000
Library Maintenance	2,000
Public Services Coordinator	5,000
Technical Services Coordinator	5,000
GM, Finance and Community Services	10,000
Project Manager, Early Years	8,000
Economic Development Director	10,000
County Solicitor	5,000
Director of IT Services	40,000
MLEMS **	108,500
Building Maintenance Supervisor	5,000
Strathmere Lodge Administrator	2,500
S.L. Environmental Services Manager	5,000
S.L. Activation Manager	4,000
S.L. Director of Resident Care	7,000
Health and Safety	2,000
County Engineer	10,000
Road Superintendent	2,000
Roads Foremen (4 - \$2,000 each & 1 - \$2,500)	<u>10,500</u>
Total	<u>\$300,000</u>

\*\* MLEMS (Middlesex-London Paramedic Service)

CEO (card not issued)	\$10,000
Director of Paramedic Services	5,000
Administration Card	1,500
Superintendent Cards (2 @ 1,000)	2,000
Fleet Cards (1 @ 6,000, 1 @ 15,000)	21,000
Logistics Cards (2)	25,000
Travel Cards (3)	7,000
NICU Transport Unit	2,000
Logistics Officer	35,000

## ALIGNMENT WITH STRATEGIC FOCUS:

This report aligns with the following Strategic Focus, Goals, or Objectives:

Strategic Priority	Goal	Objectives
Adaptability and Agility 	Modernize the County's administrative capabilities to strengthen decision-making, improve service delivery, and achieve better community outcomes	<ul style="list-style-type: none"><li>• Transform, modernize and continuously improve administrative systems and processes to increase efficiency and enhance the experience of residents and partners.</li><li>• Strengthen internal administrative capabilities to ensure key support services have the necessary resources to meet community needs and support organizational growth.</li><li>• Enhance the County employee value proposition to attract, retain, and support a talented workforce through competitive benefits, professional growth opportunities, and a positive workplace culture.</li></ul>

## RECOMMENDATION:

**THAT** the 2025 Borrowing By-Law report be received for information;

**AND THAT** a by-law authorizing the borrowing of funds with a maximum limit of \$2,000,000 at any one time in 2025 be introduced at the July 8, 2025 meeting of County Council.

*Attachment*