



Town of Amherstburg Delegation Request Form

I wish to appear before:

☒ Council

☐ Advisory Committee of Council Specify: _____

Date of Meeting: JUNE, 2022

Name of Delegate(s): DIANE POUGET

Address: _____

Phone: _____

Email: _____

Attending as an Individual



Representing a Group/Organization _____

(Name of Group/Organization/Business)

Have you contacted Administration regarding this matter? ☐ ☒ Yes ☐ No

If yes, who? TAMMY FOLKES & TOWN CLERK

Reason(s) for Delegation Request (subject matter to be discussed):

If the request is in response to an item on the agenda, please specify the item by agenda item #.

REQUEST TO SPEAK ON SSP
GLOBAL RATINGS

(Use a separate page if more space is required or attach additional documentation.)

Dear members of Amherstburg Town Council,

I read with interest an article in the Windsor Star by Julie Kotsis on June 7th, 2022 titled "Agency Hikes County's Credit Rating."

In this article, Ms. Kotsis explains that the County of Essex has been given a AAA credit rating and the City of Windsor went from an AA to an AA+ rating by S&P Global Ratings. According to Ms. Kotsis, Municipalities given a AAA rating "demonstrate robust management practices, with greater transparency and visibility of longer-term plans. These entities typically benefit from strong economic fundamentals, which support healthy growth in own sourced revenues."

Ms. Kotsis also states that "A higher credit rating allows a municipality to borrow at a lower rate."

This is certainly good news for the County of Essex and the City of Windsor Councils, who have made wise decisions and practiced due diligence with their taxpayers' money.

Will you please inform the taxpayers of Amherstburg what our credit rating is and if you are content with this rating?

Thank you for your time and attention to this matter.

Respectfully submitted,

Diane Pouget

Agency hikes county's credit rating

JULIE KOTSIS

The County of Essex has been given a AAA rating with a stable outlook by S&P Global Ratings, an American credit rating agency formerly known as Standard and Poor's.

The county's rate increased from its AA+ rating to AAA on the heels of the COVID-19 pandemic.

S&P raised its ratings on 21 Canadian municipalities after revising its assessment to "extremely predictable and supportive" based on how the municipalities weathered the pandemic.

Due to "timely and prudent fiscal management," along with support from the federal and provincial governments, municipalities were able to overcome the challenges of increased costs for health and safety while revenues from some services decreased, according to an S&P statement.

"The AAA rating with a stable

outlook is good news for County of Essex taxpayers," said Warden Gary McNamara in a statement.

"It is not a surprise, given the excellent work of our entire staff and county council's longstanding pay-as-you-go approach."

Municipalities given a AAA rating "demonstrate robust management practices, with greater transparency and visibility of longer-term plans," according to the statement. "These entities typically maintain operating and after-capital surpluses. Municipalities in this rating category typically benefit from strong economic fundamentals, which support healthy growth in own-source revenues."

Windsor's rating also increased — to AA+ from the AA rating it has had since 2007.

A higher credit rating allows a municipality to borrow at a lower interest rate.

jkotsis@postmedia.com