



TOWN OF STRATFORD

RESOLUTION

No. FT008-2020 Adoption of 2020-21 Utility Operating Budget

Motion Carried ✓
Motion Lost _____
Motion Withdrawn _____

Council Chambers
Town Hall
March 30, 2020

Committee Finance & Technology Committee
Moved by Gail MacDonald
Seconded by Darren MacDougall

BE IT RESOLVED that the attached 2020-21 Stratford Utility Corporation operating budget with revenues of \$2,996,600 and expenses of \$2,996,200 for a surplus of \$400 be approved as follows:

Revenue	Actual 2019 (15 mths)	Budget 2019/20	Budget 2020/21
Unmetered Sales Sewer	\$1,208,383	\$313,400	\$307,900
Unmetered Sales Water	\$717,538	\$108,000	\$73,600
Metered Sales Sewer	\$709,654	\$1,282,000	\$1,481,600
Metered Sales Water	\$494,765	\$859,500	\$1,000,700
Frontage Charges Sewer	\$48,975	\$30,100	\$40,000
Frontage Charges Water	\$19,554	\$8,000	\$17,800
Penalty Charges/Late Fees	\$34,197	\$30,000	\$36,000
Connection Fees	\$9,868	\$7,000	\$7,000
Interest Income	\$2,655	\$500	\$1,000
Other Income	\$206,759	\$4,000	\$31,000
Donated Capital	\$1,600,114	\$0	
Total Operating Revenue	\$5,052,462	\$2,642,500	\$2,996,600
Government Grants		\$0	\$0
Total Revenue	\$5,052,462	\$2,642,500	\$2,996,600

Total Expenses	\$2,912,961	\$2,610,200	\$2,996,200
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Total Surplus	\$2,139,501	\$32,300	\$400
Less: Donated Capital	(\$1,600,114)	\$0	
Less: Government Transfers			
Add: Depreciation	\$1,209,497	\$1,000,000	\$1,033,000
Less: Principal payments	(\$891,708)	(\$684,000)	(\$678,000)
Total Cash Flow Surplus	\$857,176	\$348,300	\$355,400

This resolution bears the recommendation of the Finance committee as discussed at a meeting held on March 3, 2020 and the Committee of the Whole meeting of March 5, 2020.