



THE TOWN OF STRATFORD

RESOLUTION

FT002-2021 Adoption of 2021/22 Operating Budget

Motion Carried v
 Motion Lost
 Motion Withdrawn

Council Chambers
 Town Hall
 March 24, 2021

Committee
 Moved by Councillor
 Seconded by Councillor

Finance & Technology Committee
Gail MacDonald
Deputy Mayor Clow

BE IT RESOLVED that the 2021/22 Town of Stratford Operating Budget with revenue of \$7,943,000 and expenses of \$7,942,200 for a surplus of \$800 and a cash flow surplus of \$126,300, be hereby approved in accordance with the following revenue and expense tables:

	Actual 2020	Budget 2020/21	Budget 2021/22
Property Tax	\$4,152,661	\$4,702,100	\$5,108,000
CUSA Grant	\$1,197,564	\$1,242,600	\$1,334,000
Salary Recovery	\$10,000	\$10,000	\$10,000
Rent Income	\$402,914	\$754,800	\$657,200
Police Fines	\$54,574	\$60,000	\$60,000
Fees and Permits	\$132,141	\$172,200	\$151,000
Interest Income	\$20,752	\$100	\$100
Recreation	\$83,853	\$94,500	\$96,100
Other	\$744,310	\$15,300	\$526,600
Total Operating Revenue	\$6,798,769	\$7,051,600	\$7,943,000
Government Grants		\$0	\$0
Total Revenue	\$6,798,769	\$7,051,600	\$7,943,000

Operating	Actual 2020	Budget 2020/21	Budget 2021/22
General Government Expenses	\$2,697,864	\$3,020,400	\$3,616,500
Finance Expenses	\$684,736	\$790,500	\$825,600
Recreation Expenses	\$645,600	\$748,300	\$739,900
Infrastructure Expenses	\$983,044	\$1,231,000	\$1,422,100
Planning Expenses	\$332,534	\$361,300	\$398,100
Depreciation	\$739,093	\$900,000	\$940,000
Total Expenses	\$6,082,871	\$7,051,500	\$7,942,200

Operating	Actual 2020	Budget 2020/21	Budget 2021/22
Total Surplus	\$715,898	\$100	\$800
Add: Depreciation	\$739,093	\$900,000	\$940,000
Less: Principal payment	(\$507,413)	(\$656,000)	(\$814,500)
Total Cash Flow Surplus	\$947,578	\$244,100	\$126,300

BE IT FURTHER RESOLVED that:

- the non-commercial municipal tax rate be set at \$0.45 per \$100 of assessment for 2021.
- the non-commercial non-resident municipal tax rate be set at \$0.90 per \$100 of assessment for 2021.
- the non-commercial apartment municipal tax rate be set at \$0.66 per \$100 of assessment for 2021.
- the non-commercial non-resident apartment municipal tax rate be set at \$1.32 per \$100 of assessment for 2021.
- the non-commercial motel municipal tax rate be set at \$0.66 per \$100 of assessment for 2021.
- the non-commercial non-resident motel municipal tax rate be set at \$1.32 per \$100 of assessment for 2021.
- the commercial municipal tax rate be set at \$1.25 per \$100 of assessment for 2021.

This resolution bears the recommendation of the Finance Committee as discussed at a meeting held on March 16, 2021.