

THE TOWN OF STRATFORD RESOLUTION

FT003-2021 Adoption of 2021/22 Capital Budget and Four Year <u>Capital Plan</u>

Motion Carried Motion Lost Motion Withdrawn	V	Town	cil Chambers Hall h 24, 2021
Committee		Finance & Technology Committee	
Moved by Councillor		Gail MacDonald	
Seconded by Councille	or	Derek Smith	_

WHEREAS as part of the new Municipal Government Act the Town of Stratford is required to submit a five year capital expenditure plan that includes an asset management program; and

BE IT RESOLVED that the 2021/22 Capital Budget per the following schedules be approved in the amount of \$7,875,100 less New Deal funding of \$2,570,000, less Investing in Canada funding of \$670,200, other funding of \$1,132,000 and a reserve allocation of \$82,000 for a net Town Capital Budget of \$3,420,900.

BE IT FURTHER RESOLVED that the attached four year capital plan covering the years 2022/23 to 2025/26 per the following schedules be approved.

Capital	Budget 2020/21	Budget 2021/22
Park Development	\$101,000	\$100,000
Recreation Centre Equipment	\$8,000	\$9,000
Recreation Capital Projects	\$255,000	
Sidewalk/Bike Path/Trail Construction	\$1,000,000	\$2,250,000
Electric Vehicle Charging Stations	\$40,000	\$40,000
Street Lighting	\$15,000	
Equipment Replacements/Additions	\$8,000	\$105,500
Town Centre Capital Repairs/Additions	\$155,000	\$161,000
Cotton Park Building Repairs/Additions		\$36,800
Other Building/Grounds Repairs/Additions	\$78,300	\$35,000

Emergency Services Facility	\$325,000	\$26,000
Public Art	\$15,000	\$15,000
Computer Hardware	\$25,000	\$17,500
Solar on Town Buildings		\$413,300
Waterfront Park	\$1,000,000	\$925,000
Community Campus Land		\$2,470,000
Community Campus Site Design	100,000	280,000
Transit	\$94,000	\$95,000
Traffic Calming	\$6,200	\$25,000
Kelly's Pond Watershed Restoration	\$300,000	\$315,000
Fullertons Creek Conservation Park	\$242,400	\$58,000
Maintenance Building		\$498,000
Shore Access	\$500,000	
Stratford Honour Roll Project - Heritage	\$50,000	
Total Capital Expenses	\$4,317,900	\$7,875,100

Capital Funding	Budget 2020/21	Budget 2021/22	
New Deal Funding	\$1,022,000	\$2,570,000	
CWWF Funding			
Canada 150 Fund			
Investing in Canada	\$1,206,100	\$670,200	
TIE sidewalk/bikelane Partnership	\$500,000	\$1,050,000	
Other Grants	\$560,000	\$82,000	
Total Capital Funding	\$3,288,100	\$4,372,200	
Reserve Allocation		\$82,000	

Net Capital Expenditure	\$1,029,800	\$3,420,900

Capital	Buo	lget 2022/23	Bu	dget 2023/24	Budget 2024/25	Budget 2025/26
Other Building/Grounds Repairs/Additions	\$	113,000	\$	50,000.00		
Recreation Equipment	\$	39,500	\$	113,000.00	\$ 8,000	\$ 8,000
Traffic Calming	\$	25,000	\$	25,000.00	25,000	25,000
Street Lighting	\$	15,000	\$	15,000.00	15,000	15,000
Lights on Robert Cotton Trail	\$	200,000				
Signage	\$	5,000				
Active Transportation Path Construction/Sidewalk	\$	350,000	\$	350,000	350,000	350,000
Park Development	\$	100,000	\$	100,000	100,000	100,000
Public Art	\$	15,000	\$	15,000	\$ 15,000	\$ 15,000
Waterfront Park & Connecting Trails (TBD)						
Computer Replacement	\$	32,500	\$	17,500	17,500	17,500
Equipment Replacements	\$	50,000				
Transit	\$	95,000	\$	102,200		
Kelly's Pond Watershed Restoration						
Town Centres Additions/Replacements	\$	310,000	\$	50,000	50,000	50,000
Shore Access			\$	525,000		
Community School Campus	\$	5,050,000	\$	5,000,000		
Total Capital Expenses	\$	6,400,000	\$	6,362,700	\$ 580,500	\$ 580,500
Capital Funding	Buc	dget 2022/23	Bu	dget 2023/24	Budget 2024/25	Budget 2025/26
Investing in Canada	\$	3,665,000	\$	4,179,500		
New Deal Funding	\$	350,000	\$	350,000	\$ 320,000	
Other Funding						
Total Capital Funding	\$	4,015,000	\$	4,529,500	\$ 320,000	\$ -
Net Capital Expenditure	\$	2,385,000	\$	1,833,200	\$ 260,500	\$ 580,500

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