



# THE TOWN OF STRATFORD RESOLUTION

## **FT004-2023 Adoption of 2023/24 Capital Budget and Four Year Capital Plan**

Motion Carried           X            
Motion Lost                             
Motion Withdrawn                   

Council Chambers  
Town Hall  
March 22, 2023

Committee                           Finance & Technology Committee                            
Moved by Councillor                           Jeff MacDonald                            
Seconded by Councillor                           Ron Dowling                          

**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 2023/24 Capital Budget per the following schedules be approved in the amount of \$21,506,600 less New Deal funding of \$1,021,200, less Investing in Canada funding of \$12,204,400 other funding of \$2,434,700 for a net Town Capital Budget of \$5,846,300.

**BE IT FURTHER RESOLVED** that the attached four year capital plan covering the years 2024/25 to 2027/28 per the following schedules be approved.

Capital	Budget 2022/23	Budget 2023/24
Park Development	\$100,000	\$200,000
Recreation Centre Equipment	\$9,000	\$9,000
Recreation Capital Projects	\$88,000	\$357,500
Sidewalk/Bike Path/Trail Construction	\$1,282,900	\$2,453,600
Electric Vehicle Charging Stations	\$3,500	\$0
Street Lighting	\$20,000	\$35,000
Equipment Replacements/Additions	\$182,500	\$118,000
Town Centre Capital Repairs/Additions	\$111,000	\$205,000
Cotton Park Building Repairs/Additions	\$138,600	\$43,600
Other Building/Grounds Repairs/Additions	\$5,000	\$85,000
Electric Bike Sharing Program	\$0	\$125,000

Public Art	\$25,000	\$25,000
Computer Hardware	\$42,500	\$23,500
Solar on Town Buildings	\$377,300	\$550,000
Waterfront Park	\$1,910,000	\$2,400,000
Land	\$0	\$200,000
Community Campus Phase 1	15,224,500	13,829,100
Transit	\$105,000	\$187,000
Traffic Calming	\$25,000	\$15,000
Pondside Watershed Restoration	\$315,000	\$625,300
Maintenance Building	\$0	\$20,000
<b>Total Capital Expenses</b>	<b>\$19,964,800</b>	<b>\$21,506,600</b>

<b>Capital Funding</b>	<b>Budget 2022/23</b>	<b>Budget 2023/24</b>
New Deal Funding	\$2,794,400	\$1,021,200
ACOA Funding	\$985,000	\$750,000
Investing in Canada	\$10,512,100	\$12,204,400
TIE sidewalk/bikelane Partnership	\$537,500	\$1,123,900
Other Grants	\$229,600	\$560,800
<b>Total Capital Funding</b>	<b>\$15,058,600</b>	<b>\$15,660,300</b>
Reserve Allocation		

<b>Net Capital Expenditure</b>	<b>\$4,906,200</b>	<b>\$5,846,300</b>
--------------------------------	--------------------	--------------------

## Four Year Capital Plan

Capital	Budget 2024/ 25	Budget 2025/ 26	Budget 2026/ 27	Budget 2027/ 28
Other Building/Grounds Repairs/Additions	\$ 252,500	\$ 215,000	\$ 20,000	\$ 20,000
Recreation Equipment	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Traffic Calming	\$ 20,000	\$ 25,000	\$ 25,000	\$ 25,000
Street Lighting	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Active Transportation Path Construction/Sidewalk	\$ 850,000	\$ 700,000	\$ 700,000	\$ 700,000
Park Development	\$ 150,000	\$ 150,000	\$ 100,000	\$ 150,000
Public Art	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Waterfront Park & Connecting Trails (TBD)	\$ 1,848,700	\$ 1,848,700	\$ 1,848,700	\$ 1,693,400
Computer Replacement	\$ 17,500	\$ 17,500	\$ 15,000	\$ 15,000
Equipment Replacements	\$ 50,000	0.00	\$ 70,000	\$ 70,000
Transit	\$ 170,000	\$ 115,000	\$ 115,000	\$ 115,000
Town Centres Additions/Replacements	\$ 525,000	0	0	\$ 300,000
Shore Access	\$ 571,300	0	0	0
Community School Campus	\$ 15,000,000	\$ 15,000,000	0	0
<b>Total Capital Expenses</b>	<b>\$ 19,509,000</b>	<b>\$ 18,125,200</b>	<b>\$ 2,947,700</b>	<b>\$ 3,142,400</b>
Capital Funding	Budget 2023/ 24	Budget 2024/ 25	Budget 2025/ 26	Budget 2027/ 28
Investing in Canada	\$ 7,500,000	\$ 7,500,000	0	0
New Deal Funding	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Other Funding	\$ 459,400	0	0	0
<b>Total Capital Funding</b>	<b>\$ 8,309,400</b>	<b>\$ 7,850,000</b>	<b>\$ 350,000</b>	<b>\$ 350,000</b>
<b>Net Capital Expenditure</b>	<b>\$ 11,199,600</b>	<b>\$ 10,275,200</b>	<b>\$ 2,597,700</b>	<b>\$ 2,792,400</b>

***This resolution bears the recommendation of the Finance and Technology Committee as discussed at a meeting held on March 15, 2023.***