



TOWN OF STRATFORD RESOLUTION

No. FT006-2023 - Adoption of 2023-24 Utility Capital Budget

Motion Carried X
Motion Lost
Motion Withdrawn

Council Chambers
Town Hall
March 22, 2023

Committee

Moved by Councillor
Seconded by Councillor

Finance Committee

Ron Dowling
Jeff MacDonald

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 following tables for the 2023/24 Utility Capital Budget be approved in the amount of \$6,106,000 less Investing in Canada funding of \$1,073,600, Municipal Strategic Component funding of \$1,058,700 and other funding \$400,600 for a net Capital expenditure of \$3,573,100.

BE IT FURTHER RESOLVED that the following table for the four year capital plan be approved covering the years 2024/25 to 2027/28.

Capital	Budget 2022/23	Budget 2023/24
Misc Capital Items	\$107,000	\$241,000
Water and Sewer Extensions	\$2,687,000	\$5,690,000
Inflow Infiltration Study Recommendations	\$100,000	\$100,000
Solar Array Water Stations	\$51,500	\$0
Metering	\$31,600	\$75,000
Total Capital Expenses	\$2,977,100	\$6,106,000
Capital Funding	Budget 2022/23	Budget 2023/24
Other Funding	\$0	\$600
MSC Funding	\$0	\$1,058,700
Investing in Canada	\$1,693,400	\$1,073,600
Disaster Mitigation	\$0	\$400,000
Total Capital Funding	\$1,693,400	\$2,532,900

Net Capital Expenditure	\$1,283,700	\$3,573,100
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Four Year Capital Plan

Capital	Budget 2024/25	Budget 2025/26	Budget 2026/27	Budget 2027/28
Misc Capital Items	\$100,000	\$25,000	\$100,000	\$25,000
Water and Sewer Extensions	\$5,235,800	\$9,359,700	\$6,549,900	\$8,867,300
Inflow Infiltration Recommendations	\$100,000	\$100,000	\$100,000	\$100,000
Meter Inventory	\$75,000	\$75,000	\$75,000	\$75,000
Total Capital Expenses	\$5,510,800	\$9,559,700	\$6,824,900	\$9,067,300
Capital Funding	Budget 2024/25	Budget 2025/26	Budget 2026/27	Budget 2027/28
Investing in Canada	\$2,923,500	\$6,605,400	\$4,515,900	\$6,355,700
Total Capital Funding	\$2,923,500	\$6,605,400	\$4,515,900	\$6,355,700
Net Capital Expenditure	\$2,587,300	\$2,954,300	\$2,309,000	\$2,711,600

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