



Imagine that!

TOWN OF STRATFORD

2023/24

BUDGET

Presented by Councillor Ron Dowling
Chair of the Finance and Technology Committee

Town of Stratford Revenue and Expense Tables

Town Revenue

	Actual 2022	Budget 2022/23	Budget 2023/24
Property Tax	\$5,137,339	\$5,565,700	\$6,195,800
CUSA Grant	\$1,327,833	\$1,408,700	\$1,655,000
Salary Recovery	\$10,000	\$10,000	\$10,000
Rent Income	\$708,999	\$671,100	\$685,200
Police Fines	48,917	\$60,000	\$80,000
Fees and Permits	\$160,409	\$163,200	\$160,700
Interest Income			
Recreation	\$116,318	\$118,700	\$139,300
Other	\$483,042	\$508,400	\$770,600
Total Operating Revenue	\$7,992,857	\$8,505,800	\$9,696,600
Government Grants	2,576,819	\$0	\$0
Total Revenue	\$10,569,676	\$8,505,800	\$9,696,600

Town Expenses

Operating	Actual 2022	Budget 2022/23	Budget 2023/24
General Government Expenses	\$3,508,164	\$3,848,200	\$4,479,000
Finance Expenses	\$723,604	\$987,600	\$1,098,000
Recreation Expenses	\$722,248	\$812,300	\$866,400
Infrastructure Expenses	\$1,258,461	\$1,615,200	\$1,703,300
Planning Expenses	\$351,311	\$427,400	\$589,600
Depreciation	\$839,250	\$808,300	\$960,000
Total Expenses	\$7,403,038	\$8,499,000	\$9,696,300

Surplus

Operating	Actual 2022	Budget 2022/23	Budget 2023/24
Total Surplus	\$589,819	\$6,800	\$300
Add: Depreciation	\$839,250	\$808,300	\$960,000
Less: Principal payment	(\$730,805)	(\$858,000)	(\$518,200)
Total Cash Flow Surplus	\$698,264	-\$42,900	\$442,100

General Government Expenses

	Actual 2022	Budget 2022/23	Budget 2023/24
Salaries and Benefits	\$331,397	\$354,200	\$392,900
Staff Development and Support	\$30,514	\$31,700	\$36,800
Professional Fees	\$137,158	\$105,300	\$95,500
Council and Committee Expenses	\$208,928	\$257,100	\$272,600
Police Protection	\$1,115,951	\$1,000,000	\$1,100,400
Fire Protection	\$654,789	\$713,500	\$787,800
Street Lighting	\$226,513	\$250,400	\$246,400
Animal Control	\$33,359	\$33,600	\$33,600
Transit	\$264,908	\$240,300	\$379,300
Sustainable Economic Development	\$50,370	\$82,000	\$93,000
Promotions and Donations	\$29,195	\$38,100	\$43,700
Communications and Engagement	\$62,388	\$78,000	\$118,000
Library	\$88,707	\$76,000	\$80,000
Municipal Dues	\$21,989	\$23,000	\$24,000
Watershed	\$16,063	\$35,000	\$25,000
Switch Program & Shape Stratford	\$235,935	\$500,000	\$750,000
Covid 19 Contingency Fund		\$30,000	-
Total General Govt Expenses	\$3,508,164	\$3,848,200	\$4,479,000

Finance and Technology Expenses

	Actual 2022	Budget 2022/23	Budget 2023/24
Salaries and Benefits	\$201,337	\$273,800	\$302,200
Staff Development and Travel	\$1,472	\$8,000	\$9,000
Professional Fees	\$10,479	\$33,500	\$16,500
Workers Compensation	\$2,126	\$16,000	\$16,000
Insurance	\$63,472	\$66,800	\$94,700
Computer/Internet	\$62,177	\$75,000	\$82,000
Telephone/Fax	\$45,457	\$48,000	\$49,600
Administrative Expenses	\$39,424	\$44,500	\$45,700
Bank Charges	\$12,285	\$15,000	\$12,000
Capital - Interest Payments	\$170,141	\$280,000	\$336,000
Stratfords of the World		\$1,000	\$1,000
Property Tax	\$57,954	\$59,400	\$71,100
Property Tax rebate	\$57,280	\$66,600	\$62,200
Total Finance Expenses	\$723,604	\$987,600	\$1,098,000

Planning, Development and Heritage Expenses

	Actual 2022	Budget 2022/23	Budget 2023/24
Salaries and Benefits	\$330,119	\$368,400	\$498,600
Staff Development and travel	\$4,464	\$20,000	\$21,000
Professional Fees	\$9,740	\$30,000	\$60,000
Administrative Expenses	\$6,736	\$4,000	\$5,000
Heritage	\$252	\$5,000	\$5,000
Total Planning Expenses	\$351,311	\$427,400	\$589,600

Recreation, Culture and Events Expenses

	Actual 2022	Budget 2022/23	Budget 2023/24
Salaries and Benefits	\$442,735	\$473,000	\$525,700
Staff Development and Travel	\$2,650	\$9,000	\$10,000
Professional Fees	\$159	\$1,000	\$1,000
Events	\$14,723	\$39,200	\$42,700
Programs	\$25,093	\$32,600	\$33,950
Arts & Culture	\$4,305	\$39,000	\$6,500
Rink Operations	\$38,687	\$4,000	\$72,000
Youth & Seniors	-	\$10,000	\$1,000
Maintenance	\$136,268	\$73,200	\$115,050
Promotion	\$41,483	\$1,600	\$43,500
Grants and Agreements	\$16,145	\$129,700	\$15,000
Total Recreation Expenses	\$722,248	\$812,300	\$866,400

Infrastructure Expenses

	Actual 2022	Budget 2022/23	Budget 2023/24
Salaries and Benefits	469,535	\$701,800	\$732,300
Staff Development and Travel	4,049	\$3,200	\$11,500
Professional Fees	1,650	\$21,700	\$10,000
Electricity	95,986	\$105,100	\$107,450
Water & Sewer	21,960	\$23,100	\$22,500
Heating Fuel	20,406	\$20,000	\$28,350
Building/Grounds Maintenance	410,800	\$445,100	\$491,200
Sidewalk Maintenance	30,446	\$40,000	\$40,000
ESC expense	147,071	\$202,200	\$179,500
Vehicles and Equipment	\$56,558	\$53,000	\$80,500
Total Infrastructure Expenses	\$1,258,461	\$1,615,200	\$1,703,300

Town Capital Budget

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	
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		\$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		\$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
Fullertons Creek Conservation Park		
Maintenance Building		\$20,000
Total Capital Expenses	\$19,964,800	\$21,506,600

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Capital Funding	Budget 2022/23	Budget 2022/23
New Deal Funding	\$2,794,400	\$1,021,200
ACOA Funding	\$985,000	\$750,000
Canada 150 Fund		
Investing in Canada	\$10,512,100	\$12,204,400
TIE sidewalk/bikelane Partnership	\$537,500	\$1,123,900
Other Grants	\$229,600	\$560,800
Total Capital Funding	\$15,058,600	\$15,660,300
Reserve Allocation		

Net Capital Expenditure	\$4,906,200	\$5,846,300
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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
Total Capital Expenses	\$ 19,509,000	\$ 18,125,200	\$ 2,947,700	\$ 3,142,400
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
Total Capital Funding	\$ 8,309,400	\$ 7,850,000	\$ 350,000	\$ 350,000
Net Capital Expenditure	\$ 11,199,600	\$ 10,275,200	\$ 2,597,700	\$ 2,792,400

STRATFORD UTILITY CORPORATION REVENUE AND EXPENSE TABLES

Revenue and Expense Summary

Revenue	Actual 2022	Budget 2022/23	Budget 2023/24
Unmetered Sales Sewer	\$313,817	\$283,000	\$329,500
Unmetered Sales Water	\$64,701	\$55,100	\$62,900
Metered Sales Sewer	\$1,537,805	\$1,634,500	\$1,747,300
Metered Sales Water	\$1,058,937	\$1,150,500	\$1,225,100
Frontage Charges Sewer	\$28,150	\$27,000	\$29,000
Frontage Charges Water	7,576	\$7,100	\$7,500
Penalty Charges/Late Fees	\$29,773	\$36,000	\$36,000
Connection Fees	\$8,600	\$7,200	\$6,800
Interest Income	\$1,059		
Other Income	\$77,792	\$57,000	\$45,000
Donated Capital			
Total Operating Revenue	\$3,128,210	\$3,257,400	\$3,489,100
Government Grants	\$3,132,989	\$0	\$0
Total Revenue	\$6,261,199	\$3,257,400	\$3,489,100
Total Expenses	\$3,123,452	\$3,256,500	\$3,485,900
Total Surplus	\$3,137,747	\$900	\$3,200
Less: Donated Capital	(\$1,726,941)		
Less: Government Transfers	(\$1,406,048)		
Add: Depreciation	\$1,098,850	\$1,226,800	\$1,401,700
Less: Principal payments	(\$740,029)	(\$695,000)	(\$655,000)
Total Cash Flow Surplus	\$363,579	\$532,700	\$749,900

Detailed Utility Expenses

Expenses	Actual 2022	Budget 2022/23	Budget 2023/24
Salaries	\$645,474	\$708,400	\$739,900
Property Taxes	\$7,177	\$7,600	\$7,700
Interest & Service Charges	\$19,709	\$24,000	\$23,000
Interest on Long Term Debt	\$255,852	\$231,000	\$220,000
Workers Compensation	\$4,755	\$13,000	\$9,000
Honorariums	\$1,000	\$1,000	\$1,000
Electricity	\$172,505	\$158,300	\$167,250
Telephone	\$17,134	\$21,400	\$21,400
Snow Removal	\$9,268	\$11,000	\$13,000
Repairs & Maintenance	\$145,342	\$103,600	\$120,650
Office Expenses	\$11,133	\$13,000	\$13,200
Software Maintenance	\$41,431	\$45,000	\$51,700
Postage	\$11,031	\$12,000	\$12,000
Professional Fees	\$9,821	\$11,000	\$10,000
Consulting	\$18,453	\$10,000	\$10,000
Rentals - Office	\$37,900	\$37,900	\$37,900
Rentals - maintenance bldg., tractor	\$14,600	\$14,600	\$14,600
Meetings & Travel	\$4,299	\$7,000	\$7,000
Dues & Fees	\$2,106	\$2,500	\$2,500
Insurance	\$16,017	\$17,500	\$23,900
Tools & Equipment	\$6,770	\$6,000	\$6,000
Vehicle	\$31,284	\$29,500	\$33,500
Tree Planting/Water Conservation	\$9,535	\$14,000	\$14,000
Pipe to Charlottetown	532,007	530,400	525,000
Depreciation	\$1,098,850	\$1,226,800	\$1,401,700
Total Expenses	\$3,123,453	\$3,256,500	\$3,485,900

Utility Capital Budget

Capital	Budget 2022/23	Budget 2023/24
Misc Capital Items	\$107,000	\$241,000
Water and Sewer Extensions	\$2,687,000	\$5,690,000
Replace Treatment Plant		
Inflow Infiltration Study Recommendations	\$100,000	\$100,000
Solar Array Water Stations	\$51,500	
SCADA Upgrades		
Metering	\$31,600	\$75,000
Total Capital Expenses	\$2,977,100	\$6,106,000
Capital Funding	Budget 2022/23	Budget 2023/24
Other Funding		\$600
MSC Funding		\$1,058,800
Investing in Canada	\$1,693,400	\$1,073,500
Disaster Mitigation		\$400,000
Total Capital Funding	\$1,693,400	\$2,532,900
Net Capital Expenditure	\$1,283,700	\$3,573,100

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

