



STRATFORD 2014 BUDGET



Message from Councillor Randy Cooper,

Chair of the Finance and Technology Committee



The preliminary financial report for last year indicates that we will have a surplus in 2013, enabling us once again to exceed our debt reduction target of 4% of revenue. Our revenue growth slowed in 2013 due to a reduction in development activity after many years of record setting growth, but we managed our expenses accordingly.

It continues to be a challenge to meet the growing needs of the Town due to the province changing our tax credit to a grant in 2008, which was further cut in 2012.

This change means that we have \$440,000 less revenue for Town programs in 2014, and a cumulative loss of tax revenue of more than \$1,200,000 since the change was implemented. Municipalities have been trying to negotiate a fair revenue sharing agreement with the province as recommended by the Commissioner on Land and Local Governance, but after more than two years and many, many hours invested, we are no further ahead. We will continue to work with other municipalities to pressure the province to negotiate a fairer revenue sharing agreement to enable municipalities to provide the services that our residents want and expect.

Despite these challenges, Council is committed to prudently managing the dollars entrusted to us by taxpayers. Property tax rates will remain at \$.44 per \$100 of assessment for residential properties, and \$.99 per \$100 of assessment for commercial properties. In our effort to build the best community possible, we will continue to make select investments in areas that are important to residents.

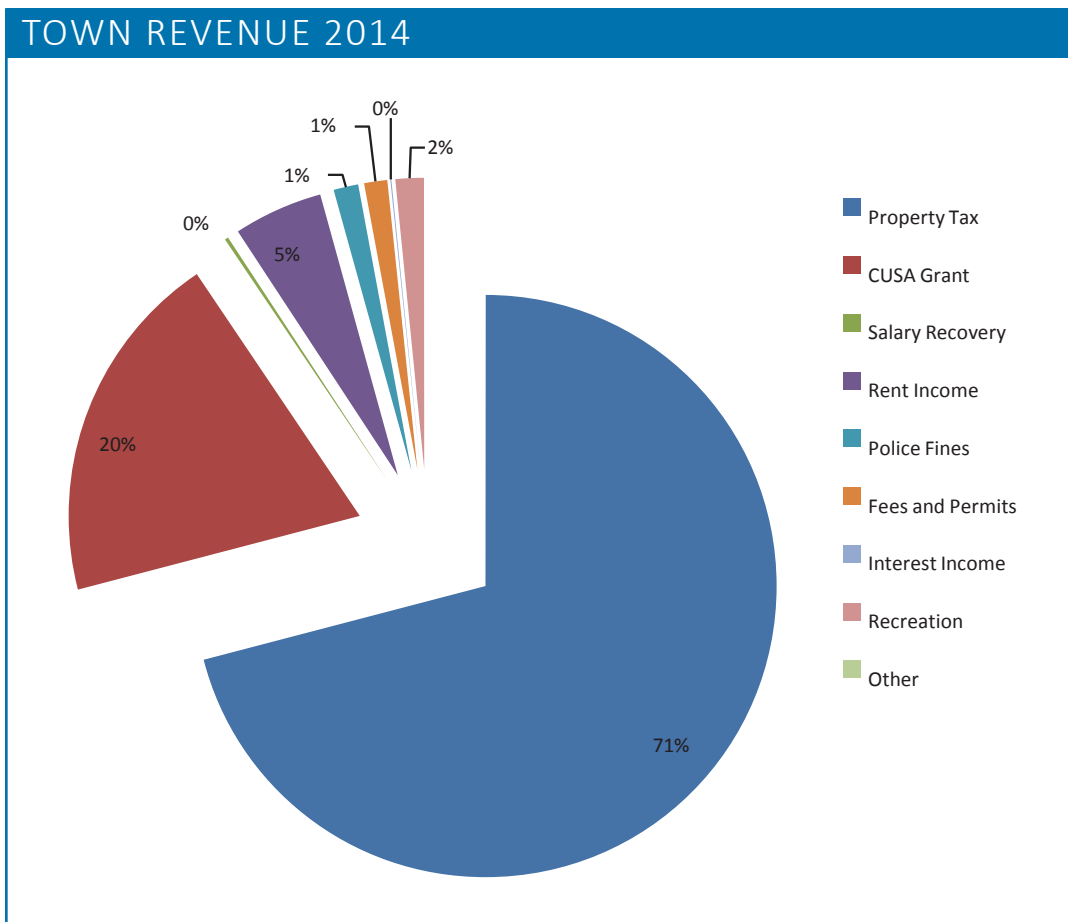
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Randy Cooper



Town Revenue

In the 2014 Town budget, we are forecasting revenue of \$4,564,000 and expenses of \$4,455,000 with a resulting surplus of \$109,000. We have to generate this level of surplus in order to pay the principal payments on Town debt which exceeds the amount of depreciation contained in our budget. The Public Sector Accounting Board Guidelines require that we budget using depreciation rather than principal payments. The majority of the Town's revenue is received from Property Tax and from the Municipal Support Grant. We budgeted for the Municipal Support Grant to remain at the same level in 2014; this results in \$440,000 less revenue than the tax credit system that was in place prior to 2008.



Sustainable Stratford – Results Matter

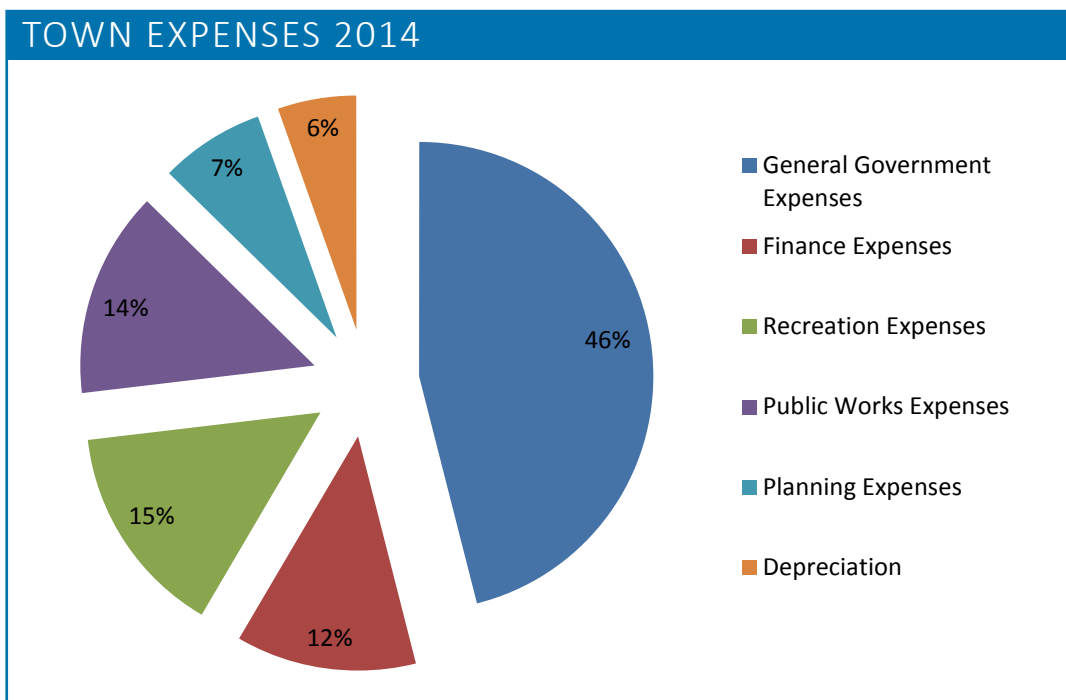
In 2011 the Town adopted a strategic performance management system that we call **Sustainable Stratford – Results Matter**, to increase transparency and accountability to our residents and to ensure that we deliver results. Our vision is:

To become a sustainable community where the social needs of residents are taken care of, where our culture and heritage are rich, diverse and celebrated, where the limits of the earth to sustain us are recognized and respected, where there is a thriving local economy and where there is a transparent and responsive local government.

We have identified 16 high level strategic objectives and some 48 corporate level initiatives that are designed to move us toward our vision. We have also identified 38 corporate performance measures which we will report on to resident stakeholders so that taxpayers can see how we are progressing toward our goals. This will be added to the Town's new website within the next few months once the performance data for 2013 is collected.

Town Expenses

Town expenses are divided into six categories: **General Government, Finance, Recreation, Public Works, Planning and Depreciation**. Total expenses are up 4.2% over the 2013 budget. This is due to the cost of the new library for a full year, increased cost of electricity, staff and other expenses, and targeted investments in support of our efforts to build the best community possible!



Town Expenses

General Government

The largest expense category of General Government includes the big ticket items of **police protection, fire protection, transit and street lighting**. The 2014 budget includes a full year of the new library lease at \$73,600, which is a significant increase over 2013 due to the move to the new premises in September. We have been working with the RCMP to strengthen the police presence in the Town, and in order to ensure that our officers are able to spend as much time on policing as possible we are making an investment in a civilian clerk and a new office for the RCMP. The civilian clerk will help reduce the paperwork that Officers are increasingly required to complete and will also allow residents to visit the local office for criminal record checks and other services instead of having to drive to the Maypoint RCMP Detachment. An allocation of \$300,000 is included in the capital budget to start the process of developing a new office for the RCMP within the community. This will allow the members to do the majority of their work out of the local office thereby reducing travel back and forth to Maypoint to access equipment like the breathalyser, interview facilities or weapons. It will also allow our officers to respond to emergencies more quickly than if they were at or travelling to/from the Maypoint Detachment. We will allocate the funding that we receive from the Provincial Infrastructure Fund (which is in lieu of a credit for the provincial portion of the HST) to reduce the impact of this capital expense on town taxpayers. Additional money will be allocated to the capital budget, if and when it is required, after more planning is completed on the project.

Other investments that are targeted to help make Stratford the best community possible include:

- A \$2400 increase in support for our Citizens on Patrol group who do excellent work keeping their eyes and ears out for trouble and reporting it to the RCMP.
- \$20,000 for the implementation of the Traffic Safety Plan which was delayed last year while awaiting feedback and information from the Provincial Department of Transportation and Infrastructure Renewal. The draft plan was developed by a committee formed to examine ways to reduce speeding and improve pedestrian safety in the Town. There is also \$50,000 allocated in the capital budget for signage and traffic calming to support this initiative.
- \$10,000 for the implementation of the support local program that was developed by a Citizen Reference Panel in 2013.
- Sponsorship of the FCM Sustainable Communities Conference that is being held this week in Charlottetown in the amount of \$2500 and sponsorship of the ECMA's that are being held in Charlottetown in April of this year in the amount of \$5000. The ECMA Soundwaves finale will once again be held in the Stratford Town Centre where the best young musical talent from across the province will compete for the top prize.
- An allocation of \$10,000 to share in the cost of the Stratford and Area Watershed Group coordinator to support Town sustainability initiatives.
- An allocation of \$200,000 in the capital budget, funded from the New Deal program, to develop a waterfront park and beautify the Town's entry at the Hillsborough Bridge.
- An allocation of \$25,000 in the capital budget to complete the installation of new street signs with larger lettering and the new Town brand.

Town Expenses

Finance and Technology

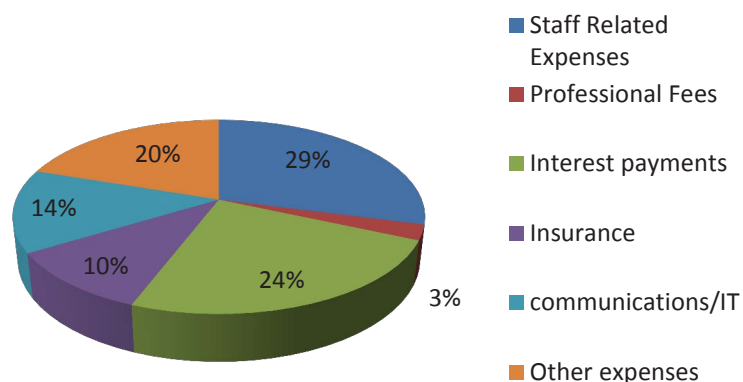
In the Finance and Technology Department budget, the largest expense is the interest payment on the Town debt. Each year the interest on the Town's long term debt has been decreasing. We budget for a surplus to at least cover the difference between depreciation and our annual principal payments, so that each year the full amount of our principal payments on long term debt is satisfied. We have also been generating a surplus large enough to cover off most of the Town capital expenses and we have not needed to increase borrowing to cover Town capital costs in recent years. The table below shows how we are doing on debt reduction.

	2009	2010	2011	2012	2013
debt	\$5,198,866	\$4,833,739	\$4,465,442	\$4,071,415	\$3,664,525
debt reduction	\$350,142	\$365,127	\$368,297	\$394,027	\$406,890
revenue	\$3,671,337	\$3,838,862	\$4,043,717	\$4,320,491	\$4,414,300
debt reduction target (4% of revenue)	\$146,853	\$153,554	\$161,749	\$172,820	\$176,572
actual debt reduction (% of revenue)	9.54%	9.51%	9.11%	9.12%	9.22%

Some of the additional investments we are making in order to build the best community possible include:

- An allowance of extra hours to cross train the part time Utility/Administrative Clerk person to help with vacation coverage in the finance department. Since 2006, the number of sewer customers has increased by more than 50% to more than 3,700 customers, and the number of water customers has increased by more than 100% to almost 3,000 customers.
- Completion of WI-FI internet throughout the Stratford Town Centre so that individuals and user groups can access the internet while working out or meeting in the facility.
- An allowance for the increase in postage cost by Canada Post.
- An allowance for a consultant to assist with the development of a performance based budgeting system to better align our budget with our strategic goals and performance measures and to facilitate deeper, more meaningful involvement of residents and stakeholders in the budgeting process.

FINANCE AND TECHNOLOGY EXPENSES 2014



Town Expenses

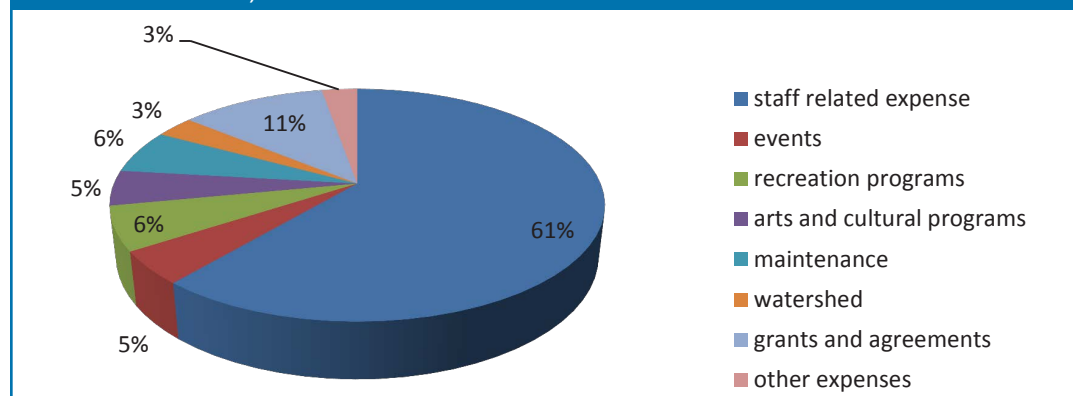
Recreation, Culture and Events

In the Recreation Culture and Events Department budget, there is base funding to support the more than 80 programs and events that the Town offers and/or supports each year. We are planning to once again offer a Summer Day Camp for kids in 2014. This was a pilot project in 2011 and it has grown into a popular and successful program. The Town of Stratford and Stratford Area Watershed Improvement Group will continue to partner on the new community gardens at the open sunny location across from Cotton Park that was started in 2013.

Other investments to help make Stratford the best community possible include:

- Funding in the capital budget for the continued development of parks and playgrounds (\$50,000), resurfacing Kinlock tennis courts (\$30,000) and another art piece for the parks (\$12,000).
- Seed funding of \$50,000 in the capital budget to develop a partnership for a skateboard park in Stratford to support our active youth.
- Funding of \$65,000 in the capital budget to begin the development of a new major municipal park at the Fullerton's Creek wellfield site. This will be funded by the accumulated parkland reserve that was collected from subdivision developers where cash was accepted in lieu of land.
- In addition to the annual funding for the Pownal Rink in the amount of \$45,000 and the CARI pool in the amount of \$15,000, an allowance of \$5,000 is included for the improvement of the grounds at Glen Stewart School, contingent on matching funds by the school.
- Additional funding for arts and culture programming to continue to ensure that residents can take advantage of programming to strengthen all aspects of their physical, mental and spiritual health. In 2013 there was a very successful Artist in Residence program held at Glen Stewart School, Cotton Centre and Stratford Town Hall. This program introduced various aspects of art techniques to approximately 608 students attending Glen Stewart School. Programs for preschool, youth, seniors and families were also introduced with high numbers. Another cultural offering is our "Celebration of Island Life" event that occurs during the Winter Carnival. We have seen the number of people attending this event steadily increase from year to year.

RECREATION, CULTURE AND EVENTS EXPENSES 2014



Town Expenses

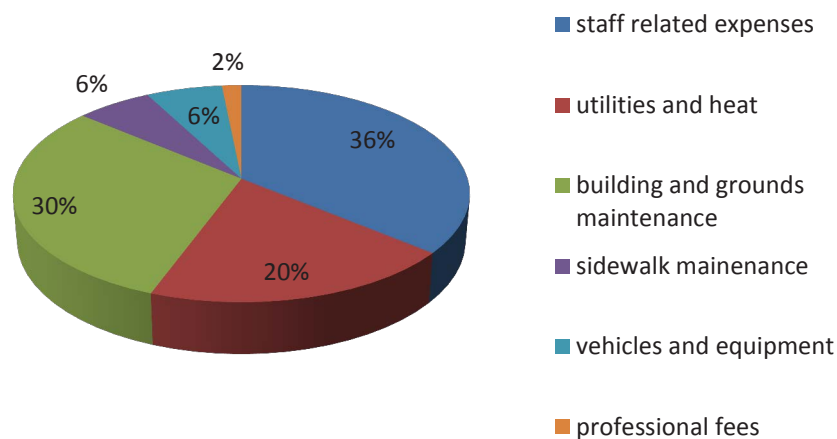
Infrastructure

The Department of infrastructure budget includes the maintenance of all Town owned facilities, equipment, trails and sidewalks. Expenses are forecast to be up slightly in 2014, due to some minor increases in electricity and increased use of our facilities.

Some of the targeted investments to help make Stratford the best community possible include:

- Replacement of the Bunbury Rink Hall building, which is at the end of its useful life, with a more efficient and compact changing/washroom facility near the outdoor rink at a cost of \$50,000. This project was scheduled to be completed in 2013; however due to some design changes it was deferred until this year.
- Construction of an additional 2 to 3 km of Trans Canada Trail pending route adjustments. This work is being completed in cooperation with the Trans Canada Trail Foundation. The goal this year is to have the majority of the trail completed and linked with the existing sections within the province. The capital budget amount is \$300,000 of which \$240,000 in funding is anticipated from the Trans Canada Trail Foundation.
- Sidewalk and bike lane construction continues to be a priority in 2014. The Town and the province are currently reviewing information to make an informed decision on where construction will take place. An allowance of \$440,000 is included in the capital budget, funded by New Deal funding. This project is contingent on the Provincial Department of Transportation and Infrastructural Renewal infilling the ditches along any proposed alignment.
- Other capital investments include replacement of the 2007 Ford F150 maintenance truck (\$40,000), drainage and landscaping repairs at the Town Hall property (\$25,000), heat pump alterations and enhancements in order to make the heating system at the Town Hall more efficient (\$25,000), and boiler replacement at the Cotton Park youth/seniors facility (\$8000).

INFRASTRUCTURE EXPENSES 2014



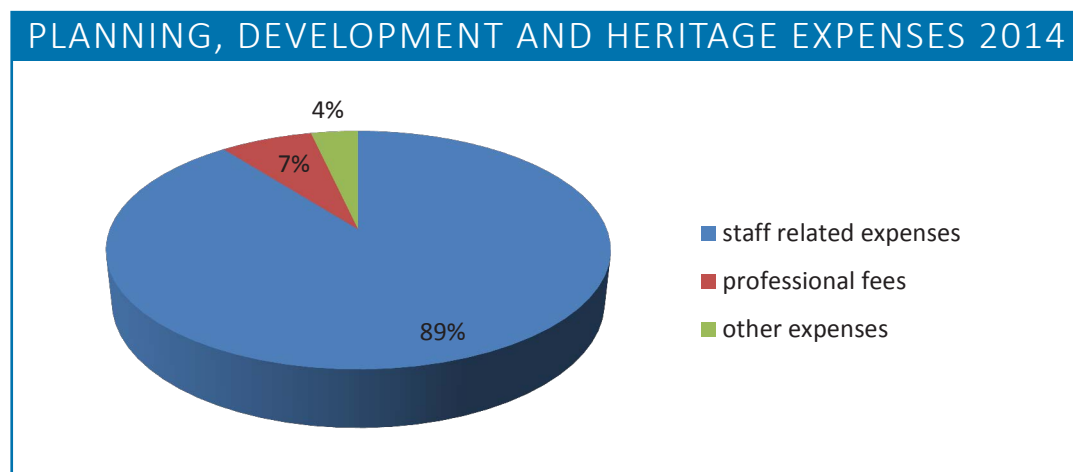
Town Expenses

Planning, Development and Heritage Department

In 2014, the focus of the Planning, Development and Heritage Department will be finalizing the Official Plan Review project. The professional fee budget includes funds for a consultant to prepare a preliminary design for public beach access points in Stratford. The salary budget includes a position for a temporary junior planner to assist planning staff during the busy development season.

Targeted investments to help make Stratford the best community possible include:

- An increase of \$2,500 to extend the duration of the seasonal bylaw enforcement officer contract to better respond to complaints during the spring and fall shoulder season.
- An allowance for a consultant to design a detailed stormwater management plan for the Dale Drive area which has experienced flooding during storm events.
- In order to celebrate Stratford's Heritage, \$9,500 will be available to the Heritage Committee for Stratford's Veterans' Posters, a History of Stratford (Property Ownership Project) and Publishing a book on the biography of Stratford's veterans in WWI.



Capital Budget

We are budgeting \$1,765,500 for capital items in 2014 which, after infrastructure funding in the amount of \$1,397,000, will be a net cost of \$363,500 to taxpayers. Funding includes New Deal Funding in the amount of \$792,000, Provincial Infrastructure Funding in the amount of \$300,000, anticipated Trans Canada Trail Funding in the amount of \$240,000 and a \$65,000 allocation from the Parkland Reserve Fund.

In summary, we are making strategic investments in priority areas to meet the needs of residents and to build the best community possible, while being mindful of the trust placed in us by taxpayers to be prudent and responsible with their money.

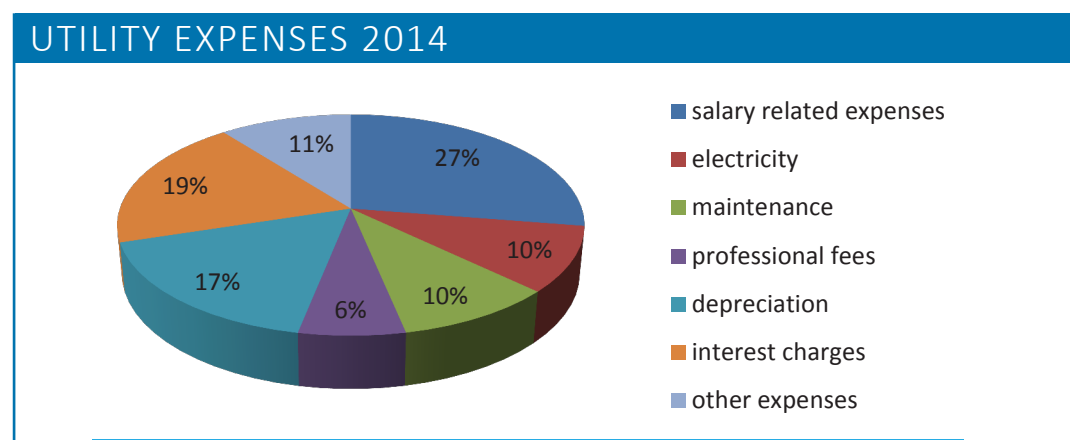
Detailed revenue and expense tables are attached.

In 2013 the Town's growth stabilized from the hectic pace of the past several years.

Stratford Utility Corporation

The Utility now has more than 3,838 sewer customers and 3,085 water customers. There will be no increase in Utility rates in 2014 and we are budgeting for revenue of \$1,818,900, most of which comes from unmetered customers. Expenses are budgeted at \$1,468,500 resulting in a \$350,400 surplus. A significant surplus is required to allow us to pay the principal portion of the loan payments which exceed the depreciation charges of \$250,000.

The largest issue facing the Utility continues to be the upgrade of the sewer treatment plant which is consistently not performing to the required standard. Planning for the long range option has not proceeded as quickly as we would have liked and the significant amount of infrastructure funding that is required will not be available for a few years yet. A review of the treatment plant last summer by a consultant revealed that there is not much more that we can do to the existing treatment plant to ensure that we meet the effluent requirements and eliminate the odour issues that the plant experiences during the spring turnover. The consultant has recommended a new technology, as an interim solution, that can be added to the plant to significantly improve the treatment operation. Town staff are completing their due diligence on the technology with the Department of Environment, Labour and Justice. We are including \$1,500,000 in the Utility Capital budget to allow for this technology to be implemented provided that Town staff and Environment approval officials are satisfied that it will work as promised. We will continue to work on a longer term option to replace the existing lagoon system, but this will allow us to operate the existing plant in compliance with the effluent quality requirements and allow new subdivisions to continue to be serviced. We will fund about 65% of the cost of the upgrade from New Deal funding that was not spent in the last program.



Total budgeted Utility expenses for 2014 are approximately 1% higher than the 2013 budget due mainly to increased infrastructure, increased staff costs, and increased electricity charges. In 2013 we initiated a pilot metering project to gather data on local water usage to allow us to better examine the possibility of customer metering. Metering provides accurate information about water use and informs customers about the amount of water consumption in their homes and businesses.

Stratford Utility Corporation

Studies have shown that metering can reduce water consumption significantly without any noticeable impact on customer lifestyles, through repairs to leaky faucets, toilets and fixtures and through the use of low flow fixtures. Metering reminds us to use water more efficiently. The required data has been collected for the metering study. Town staff are now in the process of reviewing the data and applying it to our rate model. We hope to be in a position to engage residents in a discussion on metering later in the year.

In the 2013 sewer system study, it was recommended that we perform an inflow and infiltration investigation to help ensure that stormwater was not getting into the sanitary sewer system. One of the ways this happens is when sump pumps and downspouts from eavestroughs are piped into the sanitary sewer system. The introduction of stormwater into the sanitary sewer system results in overflows in the lift stations and the sewer treatment plant during heavy rain events. This leads to added expense and less effective treatment of sewage due to higher flows and the additional capacity required to accommodate the stormwater. An allowance is made in the 2014 budget for this investigation.

The Utility will continue its water conservation program efforts in 2014, in partnership with the Stratford Area Watershed Improvement Group, to reduce water usage and protect and enhance the watershed. A successful water conservation program will reduce the per capita operating cost due to lower pumping rates, and may also result in the deferral of capital costs for additional water supply to meet future demand in our fast growing Town. In addition to the water conservation initiatives Town staff will continue with the very successful water school program which helps to educate our youth on the proper management and use of our precious water resource.

The Utility operation is part of the infrastructure department which, in addition to maintaining the Town's infrastructure, is also responsible for the entire sewer and water infrastructure within the Town, including five wellfields and the waste water treatment plant. Some of the targeted investments included in the Utility budget to help build the best community possible include the following:

- Replacement of the Aptos Sewer Pump Station. This will allow the sewer system to run more efficiently in the area (\$160,000 contingent on \$100,000 in funding from the new Build Canada fund).
- Sewer and water servicing to the lower Rosebank Road area (\$450,000 contingent on \$300,000 in funding from the existing Build Canada fund).
- Sewer installation on the Bellevue Road/Georgetown Road South (\$510,000 of which 65% will come from the surplus New Deal fund).
- Upgrades to our SCADA (supervisory control and data acquisition) system (\$25,000). This will include enhancements to our communications system to improve monitoring of sewer and water systems.

Town of Stratford Revenue and Expense Tables

Town Revenue

Operating	Actual 2012	Budget 2013	Budget 2014
Property Tax	\$2,897,374	\$3,111,100	\$3,236,700
CUSA Grant	\$908,579	\$896,800	\$896,800
Salary Recovery	\$9,000	\$9,000	\$9,000
Rent Income	\$254,856	\$246,300	\$225,300
Police Fines	\$56,239	\$55,000	\$62,000
Fees and Permits	\$109,934	\$90,500	\$58,800
Interest Income	\$5,258	\$4,100	\$2,600
Recreation	\$46,119	\$38,800	\$72,800
Other	\$70,432		
Total Revenue	Actual 2012	Budget 2013	Budget 2014
Total Revenue	\$4,357,791	\$4,451,600	\$4,564,000

Town Expenses

Operating	Actual 2012	Budget 2013	Budget 2014
General Government Expenses	\$1,821,294	\$1,906,300	\$2,050,700
Finance Expenses	\$549,064	\$583,400	\$553,300
Recreation Expenses	\$531,538	\$593,700	\$653,300
Public Works Expenses	\$582,180	\$626,900	\$634,000
Planning Expenses	\$314,736	\$315,000	\$321,700
Depreciation	\$238,740	\$250,000	\$242,000
Total Expenses	Actual 2012	Budget 2013	Budget 2014
	\$4,037,552	\$4,275,300	\$4,455,000

Total Surplus	Actual 2012	Budget 2013	Budget 2014
	\$320,239	\$176,300	\$109,000

General Government Expenses

Operating	Actual 2012	Budget 2013	Budget 2014
Salaries and Benefits	\$194,698	\$199,800	\$189,900
Staff Development and Support	\$25,185	\$23,500	\$22,500
Professional Fees	\$131,561	\$38,000	\$30,000
Council and Committee Expenses	\$129,936	\$136,100	\$140,100
Police Protection	\$646,889	\$673,600	\$732,900
Fire Protection	\$244,433	\$279,600	\$283,200
Street Lighting	\$157,076	\$167,400	\$183,600
Animal Control	\$27,043	\$28,000	\$29,000
Transit	\$159,821	\$173,800	\$180,000
Sustainable Economic Development	\$42,483	\$55,000	\$80,000
Promotions and Donations	\$29,623	\$28,000	\$33,500
Engagement	\$12,538	\$53,000	\$50,000
Library	\$0	\$25,000	\$73,600
Municipal Dues and GIS	\$20,009	\$25,500	\$22,400
Total General Govt Expenses	Actual 2012	Budget 2013	Budget 2014
	\$1,821,295	\$1,906,300	\$2,050,700

Finance and Technology Expenses

Operating	Actual 2012	Budget 2013	Budget 2014
Salaries and Benefits	\$117,067	\$124,600	\$129,900
Staff Development and Travel	\$9,356	\$12,000	\$13,000
Professional Fees	\$10,274	\$18,000	\$14,000
Workers Compensation	\$14,497	\$16,000	\$18,000
Insurance	\$47,128	\$49,100	\$58,000
Computer/Internet	\$22,872	\$38,400	\$40,600
Telephone/Fax	\$32,815	\$36,000	\$36,000
Administrative Expenses	\$48,785	\$47,200	\$47,200
Bank Charges	\$6,822	\$7,000	\$9,000
Capital - Interest Payments	\$184,056	\$178,000	\$134,000
Community Group Support	\$0	\$1,000	\$1,000
Stratfords of the World	\$0	\$1,000	\$1,000
Property Tax	\$27,025	\$29,100	\$27,600
Property Tax rebate	\$28,367	\$26,000	\$24,000
Total Finance Expenses	Actual 2012	Budget 2013	Budget 2014
	\$549,064	\$583,400	\$553,300

Recreation, Culture and Events Expenses

Operating	Actual 2012	Budget 2013	Budget 2014
Salaries and Benefits	\$322,365	\$374,700	\$400,100
Staff Development and Travel	\$8,943	\$10,000	\$10,000
Professional Fees	\$5,465	\$15,500	\$6,000
Events	\$21,501	\$22,000	\$30,000
Programs	\$30,273	\$14,000	\$40,000
Watershed	\$12,249	\$19,700	\$19,700
Arts & Culture	\$18,391	\$27,000	\$32,000
Rink Operations	\$1,009	\$1,100	\$1,100
Maintenance	\$41,953	\$39,800	\$39,500
Promotion	\$989	\$1,000	\$1,000
Grants and Agreements	\$68,400	\$68,900	\$73,900
Total Expenses	Actual 2012	Budget 2013	Budget 2014
	\$531,538	\$593,700	\$653,300

Infrastructure Expenses

Operating	Actual 2012	Budget 2013	Budget 2014
Salaries and Benefits	\$191,468	\$214,300	\$224,200
Staff Development and Travel	\$1,701	\$4,000	\$4,000
Professional Fees	\$8,589	\$12,000	\$10,000
Electricity	\$72,423	\$86,000	\$87,700
Water & Sewer	\$14,729	\$14,800	\$15,000
Heating Fuel	\$18,714	\$22,000	\$22,000
Building/Grounds Maintenance	\$215,327	\$196,000	\$193,300
Sidewalk Maintenance	\$30,982	\$38,800	\$38,800
Vehicles and Equipment	\$28,247	\$39,000	\$39,000
Total Infrastructure Expenses	Actual 2012	Budget 2013	Budget 2014
	\$582,180	\$626,900	\$634,000

Planning, Development and Heritage Expenses

Operating	Actual 2012	Budget 2013	Budget 2014
Salaries and Benefits	\$257,381	\$267,500	\$271,700
Staff Development and travel	\$15,861	\$16,000	\$16,000
Professional Fees	\$26,959	\$20,000	\$22,500
Administrative Expenses	\$303	\$2,000	\$2,000
Heritage	\$14,232	\$9,500	\$9,500
Total Planning Expenses	Actual 2012	Budget 2013	Budget 2014
	\$314,736	\$315,000	\$321,700

Town Capital Budget

Capital	Budget 2013	Budget 2014
Park Development	\$40,000	\$50,000
Recreation Centre Equipment	\$16,000	\$6,000
Recreation Capital Projects	\$40,000	\$40,000
Sidewalk/Bike Path Construction	\$450,000	\$440,000
Trail Construction	\$200,000	\$300,000
Core Area Capital Projects	\$320,000	\$0
Signage/Branding program	\$25,000	\$25,000
Equipment Replacements/Additions	\$26,000	\$40,000
Town Centre Capital Repairs/Additions	\$32,000	\$51,500
Cotton Park Building Repairs/Additions	\$25,000	\$8,000
Other Building/Grounds Repairs/Additions	\$30,000	\$50,000
Public Art	\$5,000	\$12,000
Computer Hardware	\$25,000	\$28,000
Skateboard Park	\$50,000	\$50,000
Entry and Waterfront Landscaping	\$0	\$200,000
Diversity and Inclusion Fountain	\$0	\$20,000
RCMP Office Upgrade	\$0	\$300,000
Traffic Calming/Signage	\$50,000	\$50,000
Wellfield Park		\$65,000
Paving	\$25,000	\$25,000
Total Capital Expenses	Budget 2013	Budget 2014
	\$1,359,000	\$1,760,500

Capital Funding	Budget 2013	Budget 2014
New Deal Funding	\$900,000	\$792,000
Trans Canada Trail (pending approval)	\$70,000	\$240,000
Provincial Infrastructure Fund		\$300,000
Parkland Reserve	\$0	\$65,000
Total Capital Funding	Budget 2013	Budget 2014
	\$970,000	\$1,397,000

Net Capital Expenditure	Budget 2013	Budget 2014
	\$389,000	\$363,500

STRATFORD UTILITY CORPORATION REVENUE AND EXPENSE TABLES

Revenue and Expense Summary

Operating	Actual 2012	Budget 2013	Budget 2014
Unmetered Sales	\$1,563,956	\$1,603,600	\$1,626,500
Metered Sales	\$118,100	\$115,600	\$120,100
Frontage Charges	\$47,492	\$47,500	\$44,600
Penalty Charges	\$30,285	\$25,000	\$25,000
Connection Fees	\$5,670	\$4,000	\$2,500
Capital Contributions	\$57,017	\$0	\$0
Interest Income	\$15,472	\$2,500	\$100
Other Income	\$0	\$1,000	\$100
Total Revenue	Actual 2012	Budget 2013	Budget 2014
	\$1,837,992	\$1,799,200	\$1,818,900

Total Expenses	Actual 2012	Budget 2013	Budget 2014
	\$1,295,655	\$1,454,200	\$1,468,500

Utility Surplus	Actual 2012	Budget 2013	Budget 2014
	\$542,337	\$345,000	\$350,400

Detailed Utility Expenses

Operating	Actual 2012	Budget 2013	Budget 2014
Depreciation	\$247,666	\$240,000	\$250,000
Property Taxes	\$4,455	\$2,300	\$3,100
Interest & Service Charges	\$11,938	\$15,000	\$24,000
Interest on Long Term Debt	\$292,809	\$300,000	\$259,000
Salaries	\$347,440	\$363,600	\$393,800
Workers Compensation	\$9,055	\$10,000	\$10,000
Honorariums	\$1,000	\$1,000	\$1,000
Electricity	\$127,323	\$145,000	\$141,000
Telephone	\$18,543	\$16,700	\$18,000
Snow Removal	\$5,171	\$6,300	\$6,000
Repairs & Maintenance	\$103,008	\$119,900	\$122,000
Office Expenses	\$10,227	\$11,400	\$11,500
Software Maintenance	\$8,893	\$10,800	\$11,000
Postage	\$5,803	\$8,900	\$12,000
Summer Maintenance - Grass		\$3,300	\$3,500
Professional Fees	\$42,493	\$78,800	\$14,000
Consulting		\$13,800	\$80,000
Rentals - Office		\$22,700	\$22,700
Rentals - maintenance bldg., tractor		\$14,600	\$14,600
Meetings & Travel	\$9,411	\$9,900	\$10,000
Dues & Fees		\$2,200	\$2,200
Insurance	\$11,960	\$12,100	\$12,100
Tools & Equipment	\$4,411	\$7,900	\$8,000
Vehicle	\$14,352	\$15,200	\$16,000
Water Conservation	\$19,697	\$3,000	\$18,000
Tree Planting and Water Shed		\$14,800	
Miscellaneous		\$0	\$0
Contingency	\$0	\$5,000	\$5,000
Other	\$0	\$0	
Total Expenses	Actual 2012	Budget 2013	Budget 2014
	\$1,295,655	\$1,454,200	\$1,468,500

Utility Capital Budget

Capital	Budget 2013	Budget 2014
Fullerton's Wellfield	\$1,600,000	
Misc Capital Items	\$10,000	\$10,000
Water system primary treatment	\$10,000	\$0
Replacement Aptos Pumping Station		\$160,000
Water and Sewer Extensions	\$600,000	\$960,000
Treatment Plant Upgrade		\$1,500,000
Small Equipment Purchases	\$5,000	\$3,000
SCADA System upgrades.		\$25,000
New Utility Truck		
Total Capital Expenses	Budget 2013	Budget 2014
	\$2,225,000	\$2,658,000
Capital Funding	Budget 2013	Budget 2014
Build Canada Funding	\$1,466,700	\$400,000
New Deal Funding	\$0	\$1,288,000
Total Capital Funding	Budget 2013	Budget 2014
	\$1,466,700	\$1,688,000
Net Capital Expenditure	Budget 2013	Budget 2014
	\$758,300	\$970,000



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