



TOWN OF STRATFORD

RESOLUTION

No. FT004-2024 Adoption of 2024-25 Utility Operating Budget

Motion Carried X
Motion Lost
Motion Withdrawn

Council Chambers
Town Hall
March 28, 2024

Committee Finance & Technology Committee
Moved by Councillor Ron Dowling
Seconded by Councillor Jody Jackson

BE IT RESOLVED that the attached 2024-25 Stratford Utility Corporation operating budget with revenues of \$3,716,000 and expenses of \$3,715,600 for a surplus of \$400 be approved as follows:

Revenue	Actual 2023	Budget 2023/24	Budget 2024/25
Unmetered Sales Sewer	\$280,392	\$329,500	\$311,300
Unmetered Sales Water	\$52,881	\$62,900	\$56,000
Metered Sales Sewer	\$1,589,322	\$1,747,300	\$1,895,500
Metered Sales Water	\$1,081,567	\$1,225,100	\$1,295,000
Frontage Charges Sewer	\$29,333	\$29,000	\$31,100
Frontage Charges Water	8,674	\$7,500	\$12,000
Penalty Charges/Late Fees	\$34,629	\$36,000	\$40,000
Connection Fees	\$5,940	\$6,800	\$11,700
Interest Income	\$255	\$0	\$0
Other Income	\$27,346	\$45,000	\$63,400
Total Operating Revenue	\$3,110,338	\$3,489,100	\$3,716,000
Government Grants	\$454,650	\$0	\$0
Total Revenue	\$3,564,988	\$3,489,100	\$3,716,000

Total Expenses	\$3,342,314	\$3,485,900	\$3,715,600
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Total Surplus	\$222,674	\$3,200	\$400
Less: Donated Capital	(\$1,538,508)	\$0	\$0
Less: Government Transfers	(\$454,650)	\$0	\$0
Add: Depreciation	\$1,316,991	\$1,401,700	\$1,380,000
Less: Principal payments	(\$692,002)	(\$655,000)	(\$612,800)
Total Cash Flow Surplus	-\$1,145,494	\$749,900	\$767,600

This resolution bears the recommendation of the Finance Committee from a meeting held on March 20, 2024, and the Committee of the Whole from a meeting held on February 28, 2024.