



THE TOWN OF STRATFORD RESOLUTION

FT003-2024 Adoption of 2024/25 Capital Budget and Four Year Capital Plan

Motion Carried X
Motion Lost
Motion Withdrawn

Council Chambers
Town Hall
March 28, 2024

Committee
Moved by Councillor
Seconded by Councillor

Finance & Technology Committee

Ron Dowling

Jody Jackson

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.

BE IT RESOLVED that the 2024/25 Capital Budget per the following schedules be approved in the amount of \$20,622,150, less Investing in Canada funding of \$11,290,326 other funding of \$952,500 for a net Town Capital Budget of \$8,379,324.

BE IT FURTHER RESOLVED that the attached four-year capital plan covering the years 2025/26 to 2028/29 per the following schedules be approved.

Capital	Budget 2023/24	Budget 2024/25
Park Development	\$200,000	\$250,000
Recreation Centre Equipment	\$9,000	\$111,000
Recreation Capital Projects	\$357,500	\$20,000
Sidewalk/Bike Path/Trail Construction	\$2,453,600	\$1,797,900
Electric Vehicle Charging Stations	\$0	\$0
Street Lighting	\$35,000	\$20,000
Equipment Replacements/Additions	\$118,000	\$95,000
Town Centre Capital Repairs/Additions	\$205,000	\$354,000
Cotton Park Building Repairs/Additions	\$43,600	\$40,000
Other Building/Grounds Repairs/Additions	\$85,000	\$15,000
Electric Bike Sharing Program	\$125,000	\$0

Public Art	\$25,000	\$55,000
Computer Hardware	\$23,500	\$27,500
Solar on Town Buildings	\$550,000	\$305,000
Waterfront Park	\$2,400,000	\$100,000
Land	\$200,000	\$250,000
Community Campus Phase 1	13,829,100	16,366,750
Transit	\$187,000	\$374,000
Traffic Calming	\$15,000	\$20,000
Pondside Watershed Restoration	\$625,300	\$400,000
Maintenance Building	\$20,000	\$21,000
Total Capital Expenses	\$21,506,600	\$20,622,150

Capital Funding	Budget 2023/24	Budget 2024/25
New Deal Funding	\$1,021,200	\$0
ACOA Funding	\$750,000	\$0
Investing in Canada	\$12,204,400	\$11,290,326
TIE Sidewalk/Bike Lane Partnership	\$1,123,900	\$880,000
Other Grants	\$560,800	\$72,500
Total Capital Funding	\$15,660,300	\$12,242,826
Reserve Allocation		
Net Capital Expenditure	\$5,846,300	\$8,379,324

Four Year Capital Plan

Capital	Budget 2025/26	Budget 2026/27	Budget 2027/28	Budget 2028/29
Other Building/Grounds Repairs/Additions	\$50,000	\$900,000	\$0	\$200,000
Recreation Equipment	\$11,000	\$12,000	\$13,000	\$9,000
Traffic Calming	\$20,000	\$20,000	\$20,000	\$20,000
Street Lighting	\$20,000	\$20,000	\$20,000	\$20,000
Active Transportation Path Construction/Sidewalk	\$5,710,000	\$3,350,000	\$0	\$1,400,000
Park Development	\$208,000	\$540,000	\$150,000	\$150,000
Public Art	\$30,000	\$125,000	\$25,000	\$25,000
Waterfront Park & Connecting Trails (TBD)	\$4,640,000	\$2,353,000	\$7,000,000	\$0
Computer Replacement	\$27,500	\$40,000	\$27,500	\$27,500
Equipment Replacements	\$207,000	\$170,000	\$98,000	\$223,500
Transit	\$115,000	\$115,000	\$115,000	\$0
Town Centres Additions/Replacements	\$3,655,000	\$290,000	\$320,000	\$20,000
Watershed Restoration	\$0	\$232,000	\$0	\$0
Land	\$3,300,000	\$2,885,000	\$0	\$0
Community School Campus	\$14,500,000	\$29,000,000	\$8,700,000	\$0
Total Capital Expenses	\$32,493,500	\$40,052,000	\$16,488,500	\$2,095,000
Capital Funding	Budget 2025/26	Budget 2026/27	Budget 2027/28	Budget 2028/29
ACOA	\$2,650,000	\$0	\$0	\$0
Investing in Canada	\$10,150,000	\$20,300,000	\$0	\$0
Active Transportation Funding	\$3,625,000	\$1,875,000	\$0	\$700,000
Other Funding	\$0	\$265,600	\$6,090,000	\$0
Total Capital Funding	\$16,425,000	\$22,440,600	\$6,090,000	\$700,000
Net Capital Expenditure	\$16,068,500	\$17,611,400	\$10,398,500	\$1,395,000

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.

