



TOWN OF STRATFORD RESOLUTION

No. FT005-2024 - Adoption of 2024-25 Utility Capital Budget

Motion Carried X
Motion Lost
Motion Withdrawn

Council Chambers
Town Hall
March 28, 2024

Committee	<u>Finance Committee</u>
Moved by Councillor	<u>Ron Dowling</u>
Seconded by Councillor	<u>Steve Gallant</u>

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 2024/25 Utility Capital Budget be approved in the amount of \$8,938,200 less Investing in Canada funding of \$2,200,638, Municipal Strategic Component funding of \$1,469,894 and other funding \$400,000 for a net Capital expenditure of \$4,867,668.

BE IT FURTHER RESOLVED that the following table for the four-year capital plan be approved covering the years 2025/26 to 2028/29:

Capital	Budget 2023/24	Budget 2024/25
Misc Capital Items	\$241,000	\$110,000
Water and Sewer Extensions	\$5,690,000	\$7,453,200
Inflow Infiltration Study Recommendations	\$100,000	\$0
Generators and Fire Hydrants	\$0	\$1,300,000
Metering	\$75,000	\$75,000
Total Capital Expenses	\$6,106,000	\$8,938,200
Capital Funding	Budget 2023/24	Budget 2024/25
Other Funding	\$600	\$0
MSC Funding	\$1,058,700	\$1,469,894
Investing in Canada	\$1,073,600	\$2,200,638
Disaster Mitigation	\$400,000	\$400,000
Total Capital Funding	\$2,532,900	\$4,070,532

Net Capital Expenditure**\$3,573,100****\$4,867,668****Four Year Capital Plan**

Capital	Budget 2025/26	Budget 2026/27	Budget 2027/28	Budget 2028/29
Misc Capital Items	\$535,000	\$485,000	\$325,000	\$329,000
Water and Sewer Extensions	\$5,925,000	\$6,305,000	\$9,657,000	\$8,730,000
Inflow Infiltration Recommendations	\$100,000	\$100,000	\$100,000	\$100,000
Meter Inventory	\$75,000	\$75,000	\$75,000	\$75,000
Total Capital Expenses	\$6,635,000	\$6,965,000	\$10,157,000	\$9,234,000
Capital Funding	Budget 2025/26	Budget 2026/27	Budget 2027/28	Budget 2028/29
Investing in Canada	\$3,446,510	\$3,890,157	\$6,641,499	\$6,401,709
MSC Funding	\$137,500	\$400,000	\$0	\$0
Total Capital Funding	\$3,584,010	\$4,290,157	\$6,641,499	\$6,401,709
Net Capital Expenditure	\$3,050,990	\$2,674,844	\$3,515,501	\$2,832,291

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.