## **TOWN OF STRATFORD**



## **RESOLUTION**

## No. FT004-2021 Adoption of 2021-22 Utility Operating Budget

	_ Council Chamber Town Hall	rs
Motion Withdrawn	March 24, 2021	
Committee	Finance & Technology Committee	
Moved by	Gail MacDonald	
Seconded by	Darren MacDougall	

**BE IT RESOLVED** that the attached 2021-22 Stratford Utility Corporation operating budget with revenues of \$3,178,800 and expenses of \$3,153,400 for a surplus of \$25,400 be approved as follows:

Revenue	Actual 2020	Budget 2020/21	Budget 2021/22
Unmetered Sales Sewer	\$298,014	\$307,900	\$295,000
Unmetered Sales Water	\$70,492	\$73,600	\$64,700
Metered Sales Sewer	\$1,397,046	\$1,481,600	\$1,592,200
Metered Sales Water	\$902,734	\$1,000,700	\$1,089,700
Frontage Charges Sewer	\$28,550	\$40,000	\$28,200
Frontage Charges Water	\$8,037	\$17,800	\$7,500
Penalty Charges/Late Fees	-\$1,295	\$36,000	\$36,000
Connection Fees	\$5,595	\$7,000	\$5,000
Interest Income	\$3,783	\$1,000	\$2,500
Other Income	\$41,766	\$31,000	\$58,000
Donated Capital	\$146,125		
Total Operating Revenue	\$2,900,847	\$2,996,600	\$3,178,800
Government Grants	\$2,940,211	\$0	\$0
Total Revenue	\$5,841,058	\$2,996,600	\$3,178,800

Total Expenses	\$2,517,050	\$2,996,200	\$3,153,400

Total Surplus	\$3,324,008	\$400	\$25,400
Less: Donated Capital	(\$146,125)	\$0	\$0
Less: Government Transfers	(\$2,940,211)		\$0
Add: Depreciation	\$999,471	\$1,033,000	\$1,035,000
Less: Principal payments	(\$674,312)	(\$678,000)	(\$742,000)
Total Cash Flow Surplus	\$562,831	\$355,400	\$318,400

This resolution bears the recommendation of the Finance committee as discussed at a meeting held on March 16, 2021.