



**The Corporation of the City of Stratford
Finance and Labour Relations Sub-committee
Open Session
AGENDA**

Date: Tuesday, September 19, 2017
Time: 4:30 P.M.
Location: Council Chamber, City Hall
Sub-committee Present: Councillor Clifford - Chair Presiding, Councillor Mark - Vice Chair, Councillor Beatty, Councillor McManus, Councillor Vassilakos
Staff Present: Andre Morin - Director of Corporate Services, Joan Thomson - City Clerk, Janice Beirness - Manager of Financial Services, Marilyn Pickering - Supervisor of Tax Revenue, Victoria Trotter - Council Clerk Secretary

1. Call to Order

The Chair to call the meeting to Order.

2. Disclosure of Pecuniary Interest and the General Nature Thereof

The *Municipal Conflict of Interest Act* requires any member of Council declaring a pecuniary interest and the general nature thereof, where the interest of a member of Council has not been disclosed by reason of the member's absence from the meeting, to disclose the interest at the first open meeting attended by the member of Council and otherwise comply with the *Act*.

Name, Item and General Nature of Pecuniary Interest

3. Delegations

3.1 Stratford Tourism Alliance – Update#2 - 2017 (FIN17-038)

Lori DeGraw, Executive Director and Conroy Schelhaas, STA Board Chair will be at the meeting to present the report.

4. Report of the Supervisor of Tax Revenue

4.1 Tax Adjustments – September 19, 2017 and City of Stratford (FIN17-037)

Motion by _____

Staff Recommendation: THAT the Report of the Supervisor of Tax Revenue dated September 19, 2017 regarding the approval of a tax adjustment under Section 357 for 2017 be approved;

AND THAT the Minutes of Settlement under Section 36 for 2015, Minutes of Settlement under Section 39.1 for 2017, Minutes of Settlement under Section 40 for 2013-2016 and the tax adjustments on City owned and leased properties for 2017 be received for information.

5. Report of the Manager of Financial Services

5.1 Draft 2016 Consolidated Financial Statements (FIN17-039)

Cameron Johnston of Millard, Rouse & Rosebrugh LLP to present.

Motion by _____

Staff Recommendation: THAT the draft 2016 Consolidated Financial Statements be approved;

AND THAT the draft 2016 Audit Report be received for information.

6. Monthly Project Update

The Director of Corporate Services to provide a verbal update on the status of Corporate Services projects.

7. Advisory Committee/Outside Board Minutes

The following Advisory Committee/Outside Board Minutes are provided for the information of Sub-committee:

Stratfords of the World Ad-Hoc Committee Minutes of February 23, 2017

8. Next Sub-committee Meeting

The next Finance and Labour Relations Sub-committee meeting is October 17, 2017 at 4:30 p.m. in the Council Chamber, City Hall.

9. Adjournment

Meeting Start Time:

Meeting End Time:

Motion by _____

That the Finance and Labour Relations Sub-committee meeting adjourn.



Corporate Services Department

MANAGEMENT REPORT

Date: September 19, 2017
To: Finance and Labour Relations Sub-committee
From: André Morin, Director of Corporate Services
Report#: FIN17-038
Attachments: Stratford Tourism Alliance Report – September 19, 2017

Title: Stratford Tourism Alliance – Update#2 - 2017

Objective: To receive an update on the Stratford Tourism Alliance's activities and financial position so far in 2017.

Background: Stratford Tourism Alliance (STA) has been giving regular updates to Council through the Finance & Labour Relations Sub-Committee for the past few years.

Analysis: Representatives from STA have been invited to attend as a delegation to present the attached report.

Financial Impact: None noted.

Staff Recommendation: **THAT the Stratford Tourism Alliance report dated September 19, 2017 be received for information.**

André Morin, Director of Corporate Services

Rob Horne, Chief Administrative Officer

Finance and Labour Relations 2017

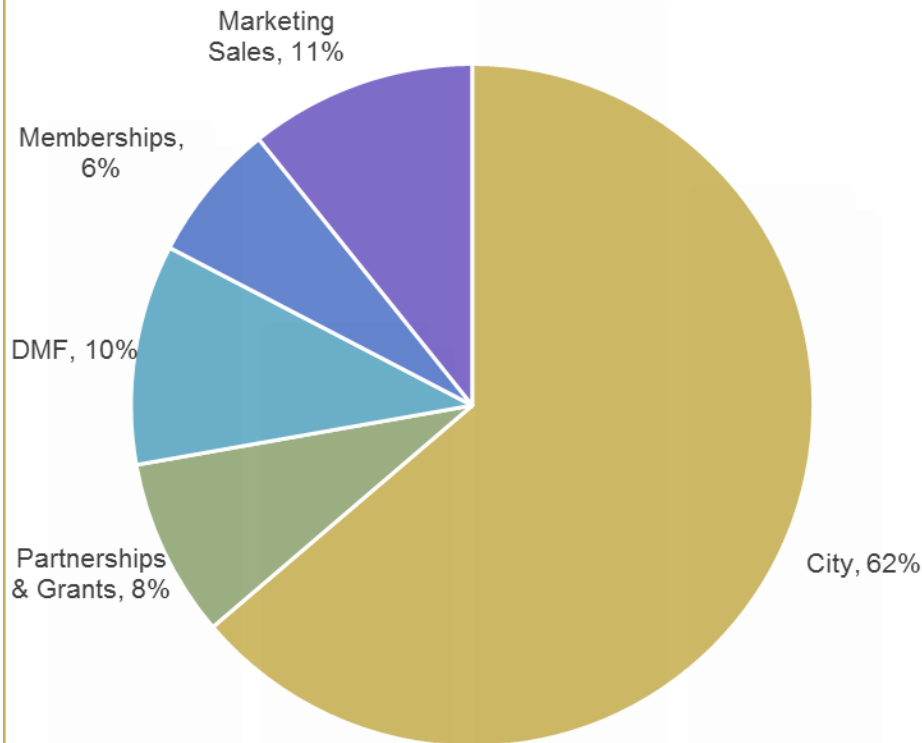
Q2 Update



STA Revenue Sources (2017 Budget)⁶



STA 2017 Revenue Breakdown



REVENUE SOURCES

City of Stratford	62%
DMF	10%
Marketing Sales	11%
Membership	6%
Partners & Grants	8%

Total 2017 Budget \$859,000

2017 Q2 Actuals vs Budget - Revenues⁷

Q2 P&L vs Actual (June 30, 2017)								
					Jan - Jun 17		Budget	% of Budget
Ordinary Income/Expense								
			Income					
			4000 · INTEREST INCOME		5.96		100.00	5.96%
			4005 · Deferred Income		0.00		20,000.00	0.0%
			4050 · MARKETING SALES		71,387.00		90,275.00	79.08%
			4240 · MEMBERSHIP SALES		44,877.00		55,410.00	80.99%
			4260 · PARTNERSHIPS*		543,720.08		606,000.00	89.72%
			4280 · DESTINATION MARKETING FUND		18,661.56		87,500.00	21.33%
			Total Income		678,651.60		859,285.00	78.98%
					678,651.60		859,285.00	78.98%

2017 Q2 Actuals vs. Budget - Expenses⁸

		Expense			
		5100 · CONTRACT AND CONSULTING	1,085.00	5,500.00	19.73%
		5107 · 5107 Four Season Development	0.00	5,000.00	0.0%
		5633 · BANK & MERCHANT SERVICE FEES	3,537.47	3,800.00	93.09%
		5645 · INSURANCE	3,550.00	3,600.00	98.61%
		5660 · TRAVEL	613.56	1,000.00	61.36%
		5950 · SPECIAL PROJECTS	25,142.82	35,000.00	71.84%
		5990 · Spec Proj - RTO Animation Fund	2,809.68	8,350.00	33.65%
		6000 · MARKETING - INTERNET	31,243.03	110,230.00	28.34%
		6150 · MARKETING - PRINT	56,399.75	82,500.00	68.36%
		6152 · MARKETING*	20,698.58	53,400.00	38.76%
		6153 · PROFESSIONAL FEES	5,334.20	23,000.00	23.19%
		6155 · FACILITY MAINTENANCE	1,820.34	5,500.00	33.1%
		6480 · PAYROLL	182,168.88	407,950.00	44.66%
		6540 · OFFICE EXPENDITURES	19,229.54	32,650.00	58.9%
		6550 · EVENT EXPENSES	7,259.98	10,700.00	67.85%
		7000 · TELEPHONE/COMMUNICATIONS	3,819.34	8,500.00	44.93%
		Total Expense	364,712.17	796,680.00	45.78%
		Net Ordinary Income	313,939.43	62,605.00	501.46%
		Other Income/Expense			
		Other Expense			
		5451 · Transfer to Reserve	0.00	20,000.00	0.0%
		7100 · City Repayment on Loan	0.00	42,187.50	0.0%
		Total Other Expense	0.00	62,187.50	0.0%
		Net Other Income	0.00	(62,187.50)	0.0%
Net Income			313,939.43	417.50	75,195.07%

2017 Membership stable – currently 187 members

- Increase from 181 in June 2016
- 2017 YTD as of June 30- STA had a total of 26 new members
- 10% member attrition in 2017 including one time events in 2016 (World Festival of Children's Theatre), business closures/sales, business economics or lack of applicability as organizations evolve

Media Visits & Coverage Q1&2

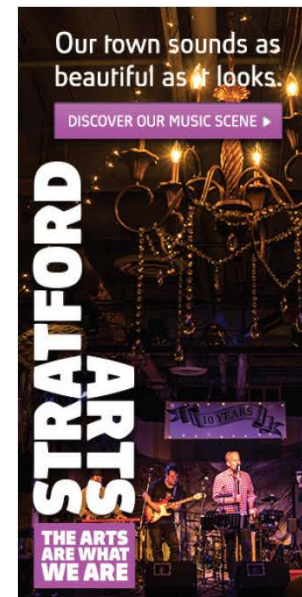
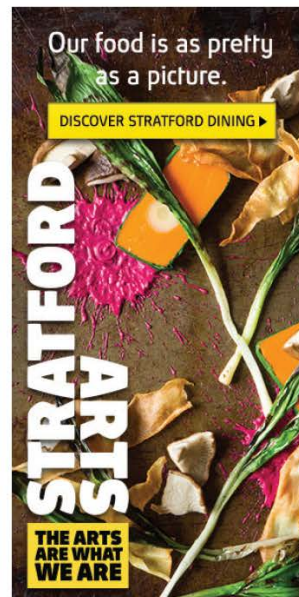
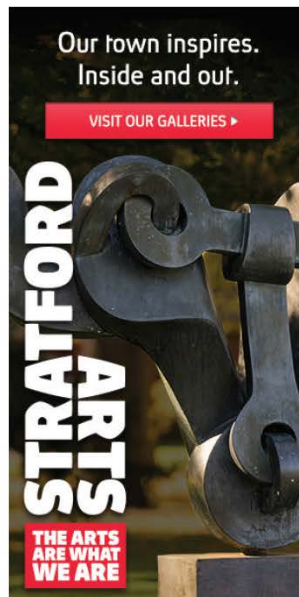


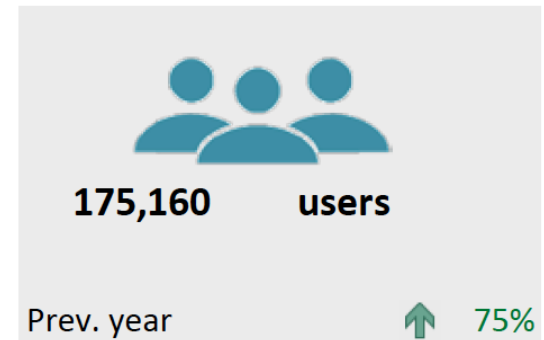
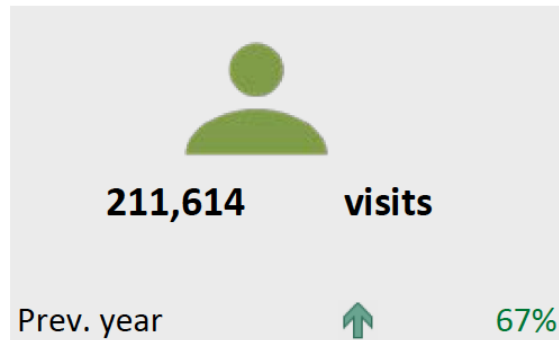
- Eat Drink Magazine
- Via Rail Blog
- Chatelaine Magazine
- West Jet Magazine
- Global Television
- Travel Life Magazine
- Bacon is Magic.ca
- Forever Young Magazine
- London Free Press
- CKWR Radio
- Buffalo Magazine
- Latina Broad Blogger
- One Tank Trips
- Seniors Review
- Life Magazine & Hotel Scoop
- Foodism Toronto

New Branding Launched including Kiosk refresh

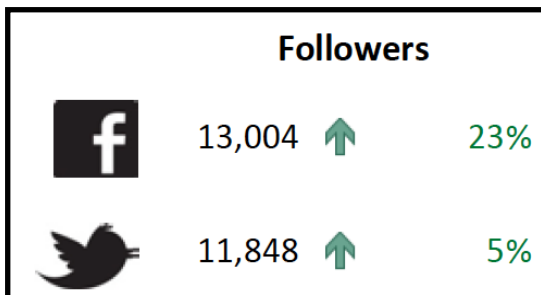


8370 Visitors Served





- \$157,725 in Google Grants
- Digital Ad Buys = 2,219,913 impressions and 14,500 clicks



StratfordON
Thank you Powerline Films for creating this incredible video showcasing Lines grant Canadian flag! Don't forget to wander over to Lower Queen the 65 x 40 foot masterpiece. Have you seen it yet?



- **FACEBOOK** = 5.1 million total impressions
- 1.7 Million total reach with 957,500 organic reach

“With a small town feel I think I’ve found a little city I will disappear to, and here’s why: Stratford is beautiful.

It feels nice to walk around. There are beautiful brick buildings to look at, and people smile at you when you pass them. It’s not overwhelming. If you make a wrong turn, you’re not far off. It was -7° outside and the sidewalks were alive.”

Andrea Wrobel, Blogger GTA Feb 2017

Thank you!





MANAGEMENT REPORT

Date: September 19, 2017
To: Finance & Labour Relations Sub-committee
From: Marilyn Pickering, Supervisor of Tax Revenue
Report#: FIN17-037
Attachments: Summary of Tax Adjustments – September 19, 2017
Summary of Tax Adjustments – City of Stratford

Title: Tax Adjustments – September 19, 2017 and City of Stratford

Objective: To consider approval of a tax adjustment under Section 357 for 2017 and to receive Minutes of Settlement under Section 36 for 2015, Minutes of Settlement under Section 39.1 for 2017, Minutes of Settlement under Section 40 for 2013-2016 and to receive tax adjustments on City owned and leased properties for 2017.

Background: Section 357 of the Municipal Act, 2001 states in part 'upon application to the treasurer, the local municipality may cancel, reduce or refund all or part of taxes levied on land in the year in respect of which the application is made.' Details of the tax adjustment for approval is attached.

Minutes of Settlement under Section 36 and 40 have been issued to settle various appeals and no further hearing is required by the Assessment Review Board.

Minutes of Settlement (Section 39.1) are for information purposes. The municipality can object to the settlement by signing the Minute of Settlement form and filing the prescribed fee to the Assessment Review Board by the required date.

City owned and leased properties that do not have an exempt tax class require the property taxes be removed from the roll.

Analysis: A summary of the tax adjustments is attached. There are still a number of outstanding appeals for multiple years being scheduled through the Assessment Review Board process, further adjustments are unknown at this time.

Financial Impact: There has been an allowance made in the 2017 Budget for anticipated tax adjustments. Including the attached reductions the actual amount of tax adjustments to date is \$862,000 vs the total budgeted amount of \$1,075,000.

Staff Recommendation: That the Report of the Supervisor of Tax Revenue dated September 19, 2017 regarding the approval of a tax adjustment under Section 357 for 2017 be approved;

AND THAT the Minutes of Settlement under Section 36 for 2015, Minutes of Settlement under Section 39.1 for 2017, Minutes of Settlement under Section 40 for 2013-2016 and the tax adjustments on City owned and leased properties for 2017 be received for information.



Click here to enter Author's title (ex. Manager of...).



Director of



Rob Horne, Chief Administrative Officer

SUMMARY OF TAX ADJUSTMENTS - CITY OF STRATFORD 2017									
APP. NO.	PROPERTY ADDRESS	REASON FOR APPLICATION AND ASSESSMENT AMOUNT	COVERED IN DAYS	TOTAL ADJMT	LEDGER REDUCTION	CASH REBATE	CITY CENTRE	BILL 140 ADJMT	TOTAL ADJMT
		CITY OWNED - EXEMPT							
1	FORMAN AVE	ASSESSMENT - 10,275 RT	365	144.12	144.12	0.00	0.00	0.00	144.12
2	DAVIDSON DR	ASSESSMENT - 11,800 RT	365	165.50	165.50	0.00	0.00	0.00	165.50
3	FORMAN AVE	ASSESSMENT - 210,250 CF	365	8,006.04	8,006.04	0.00	0.00	0.00	8,006.04
4	947 O LOANE AVE	ASSESSMENT - 149,000 CF	365	5,673.72	5,673.72	0.00	0.00	0.00	5,673.72
5	BLK 58 BRADSHAW DR	ASSESSMENT - 6,975 RT	365	97.84	97.84	0.00	0.00	0.00	97.84
6	BLK 60 BRADSHAW DR	ASSESSMENT - 120,000 RT	365	1,683.18	1,683.18	0.00	0.00	0.00	1,683.18
7	AVONDALE AVE	ASSESSMENT - 56,700 FT	365	198.82	198.82	0.00	0.00	0.00	198.82
8	4 AVONDALE AVE	ASSESSMENT - 338,000 RT	365	4,740.97	4,740.97	0.00	0.00	0.00	4,740.97
9	SIR ADAM BECK RD	ASSESSMENT - 8,300 RT	365	116.42	116.42	0.00	0.00	0.00	116.42
10	SIR ADAM BECK RD	ASSESSMENT - 6,700 RT	365	93.97	93.97	0.00	0.00	0.00	93.97
11	YORK ST	ASSESSMENT - 198,075 CT	365	7,542.42	7,542.42	0.00	0.00	0.00	7,542.42
12	21 COBOURG ST	AS PER LEASE AGREEMENT WITH CITY	365	4,379.04	4,379.04	0.00	286.88	0.00	4,665.92
		ASSESSMENT - 115,000 CT							
13	QUEEN ST	ASSESSMENT - 144,400 RT	365	2,025.44	2,025.44	0.00	0.00	0.00	2,025.44
14	270 WATER ST	ASSESSMENT - 249,850 CT	365	9,513.95	9,513.95	0.00	0.00	0.00	9,513.95
15	637 MORNINGTON ST	ASSESSMENT - 159,000 CF	365	6,054.50	6,054.50	0.00	0.00	0.00	6,054.50
16	ROMEO ST N	ASSESSMENT - 90,000 RT	365	1,262.39	1,262.39	0.00	0.00	0.00	1,262.39
17	ROMEO ST N	ASSESSMENT - 23,500 CF	365	894.85	894.85	0.00	0.00	0.00	894.85
18	ROMEO ST	ASSESSMENT - 117,500 CF	365	4,474.24	4,474.24	0.00	0.00	0.00	4,474.24
19	39 ROMEO ST S	ASSESSMENT - 634,250 CF	365	24,151.38	24,151.38	0.00	0.00	0.00	24,151.38
20	DEVON ST	ASSESSMENT - 5,500 CF	365	209.43	209.43	0.00	0.00	0.00	209.43
21	DEVON ST	ASSESSMENT - 119,500 CY	365	3,185.28	3,185.28	0.00	0.00	0.00	3,185.28
22	DEVON ST	ASSESSMENT - 212,675 CF	365	8,098.37	8,098.37	0.00	0.00	0.00	8,098.37
23	1 HURON ST	ASSESSMENT - 1,812,500 CG	365	43,823.77	43,823.77	0.00	0.00	0.00	43,823.77
24	398 ERIE ST	ASSESSMENT - 217,000 RT	365	3,043.77	3,043.77	0.00	0.00	0.00	3,043.77
25	60 CORCORAN ST	ASSESSMENT - 983,000 CF	365	37,431.29	37,431.29	0.00	0.00	0.00	37,431.29
26	320 DURKIN ST	ASSESSMENT - 94,000 IX	365	2,911.68	2,911.68	0.00	0.00	0.00	2,911.68
27	DURKIN ST	ASSESSMENT - 33,500 IX	365	1,037.67	1,037.67	0.00	0.00	0.00	1,037.67
28	DUNN RD	ASSESSMENT - 204,725 CF	365	7,795.65	7,795.65	0.00	0.00	0.00	7,795.65
29	DUNN RD	ASSESSMENT - 67,000 CF	365	2,551.27	2,551.27	0.00	0.00	0.00	2,551.27
30	LORNE AVE W	ASSESSMENT - 698,000 RT	365	9,790.52	9,790.52	0.00	0.00	0.00	9,790.52
31	WEST GORE ST	ASSESSMENT - 2,165,000 CF	365	82,440.23	82,440.23	0.00	0.00	0.00	82,440.23
32	DOURO ST	ASSESSMENT - 50,500 CF	365	1,922.97	1,922.97	0.00	0.00	0.00	1,922.97
33	C H MEIER BLVD	ASSESSMENT - 18,850 CJ	365	502.45	502.45	0.00	0.00	0.00	502.45
34	BLK 61 LORNE AVE	ASSESSMENT - 74,000 CF	365	2,817.82	2,817.82	0.00	0.00	0.00	2,817.82
35	ROMEO ST S	ASSESSMENT - 880,300 CF, 2,040,700 HF	365	110,954.65	110,954.65	0.00	0.00	0.00	110,954.65
36	30 DOWNIE ST	WALKWAY TAX EXEMPT/AGREEMENT WITH CITY	365	1,118.85	1,118.85	0.00	73.30	0.00	1,192.15
		ASSESSMENT - 41,975 CU							
37	17 GEORGE ST W	ASSESSMENT - 971,250 CG	365	23,483.49	23,483.49	0.00	0.00	0.00	23,483.49
38	11 CHESTNUT ST	ASSESSMENT - 43,000 CF	365	1,637.38	1,637.38	0.00	0.00	0.00	1,637.38
39	LORNE AVE	ASSESSMENT - 35,500 CF	365	1,351.79	1,351.79	0.00	0.00	0.00	1,351.79
40	DUFFERIN ST	ASSESSMENT - 92,250 CF	365	3,512.76	3,512.76	0.00	0.00	0.00	3,512.76
TOTAL				430,839.88	430,839.88	0.00	360.18	0.00	431,200.06

Information on this form is compiled by the City under the authority of the Municipal Act, 2001 for the purpose of considering applications for cancellation, reduction or refund of taxes by the City and for administrative purposes. This information may be included in material available in accordance with the provisions of the Municipal Freedom of Information and Protections of Privacy Act. Questions regarding the use and disclosure of this information may be directed to the City Clerk 1 Wellington Street, Stratford ON N5A 6W1, telephone 519-271-0250 ext. 235 during business hours.

SUMMARY OF TAX ADJUSTMENTS - SEPTEMBER 19, 2017						PAGE 1				
APP. NO.	ROLL NO.	PROPERTY ADDRESS	REASON FOR APPLICATION AND ASSESSMENT AMOUNT	COVERED IN DAYS	TOTAL ADJMT	LEDGER REDUCTION	CASH REBATE	CITY CENTRE	BILL 140 ADJMT	TOTAL ADJMT
1	3-1-110	60 DALY AVE	HOUSE & POOL REMOVED ASSESSMENT - 408,358 RT	294	4,613.66	4,613.66	0.00	0.00	0.00	4,613.66
		TOTAL				4,613.66	4,613.66	0.00	0.00	4,613.66
	MINUTES OF SETTLEMENT UNDER SECTION 36 - 2015									
1	3-6-00625	220 DUNN RD	ASSESSMENT REDUCED ASSESSMENT - 570,437 KT	365	26,358.74	0.00	26,358.74	0.00	0.00	26,358.74
		TOTAL				26,358.74	0.00	26,358.74	0.00	26,358.74
	MINUTES OF SETTLEMENT UNDER SECTION 39.1 - 2017									
1	3-6-02160	180 WRIGHT BLVD	ADJMT BASED ON SIMILAR PROPERTIES ASSESSMENT - 556,250 IT	365	26,507.75	0.00	26,507.75	0.00	0.00	26,507.75
2	4-12-186	182 PERTH ST	ADJMT FOR OBSOLESCENCE ASSESSMENT - 8,500 IT	365	405.06	0.00	405.06	0.00	0.00	405.06
		TOTAL				26,912.81	0.00	26,912.81	0.00	26,912.81
	MINUTES OF SETTLEMENT UNDER SECTION 40 - 2013									
1	5-8-009	577 ERIE ST	ASSESSMENT REDUCED ASSESSMENT - 736,151 CT	365	28,608.01	0.00	28,608.01	0.00	0.00	28,608.01
		TOTAL				28,608.01	0.00	28,608.01	0.00	28,608.01
	MINUTES OF SETTLEMENT UNDER SECTION 40 - 2014									
1	5-8-009	577 ERIE ST	ASSESSMENT REDUCED ASSESSMENT - 122,043 CT	365	4,686.38	0.00	4,686.38	0.00	0.00	4,686.38
		TOTAL				4,686.38	0.00	4,686.38	0.00	4,686.38
	MINUTES OF SETTLEMENT UNDER SECTION 40 - 2015									
1	5-8-009	577 ERIE ST	ASSESSMENT REDUCED ASSESSMENT - 68,192 CT	365	2,603.53	0.00	2,603.53	0.00	0.00	2,603.53
		TOTAL				2,603.53	0.00	2,603.53	0.00	2,603.53
	MINUTES OF SETTLEMENT UNDER SECTION 40 - 2016									
1	5-8-009	577 ERIE ST	ASSESSMENT REDUCED ASSESSMENT - 124,000 CT	366	4,712.91	0.00	4,712.91	0.00	0.00	4,712.91
		TOTAL				40,610.83	0.00	40,610.83	0.00	40,610.83
		GRAND TOTAL								98,496.04

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MANAGEMENT REPORT

Date: September 19, 2017
To: Finance and Labour Relations Sub-committee
From: Manager of Financial Services
Report#: FIN17-039
Attachments: Draft 2016 Consolidated Financial Statements
Draft 2016 Audit Report

Title: Draft 2016 Consolidated Financial Statements

Objective: To have the Auditors present the draft 2016 Consolidated Financial Statements and the draft 2016 Audit Report.

Background: The 2016 audit was conducted by Millard, Rouse & Rosebrugh LLP. This is the third year Millard's has performed the audit.

Analysis: The auditors will provide a verbal presentation of their audit opinion and discussion points regarding the annual audit.

The most significant change on the balance sheet is the increase in deferred revenue which is detailed in note #7. The increases were in reserve funds holding development charges and Federal gas tax funds. There is also an increase in loans receivable as a result of the Chef School loan issued in 2016. The other significant change is a decrease in the Post Employment Liability. In 2014 we saw a significant increase in the Fire WSIB portion and in 2016 we saw a significant decrease in the Fire WSIB portion.

The annual surplus in the Consolidated Financial statements is \$10,337,457 compared to the Cash (budget) deficit of \$825,442. The cash deficit was transferred from the working capital reserve which has a balance of \$244,296 as of December 31, 2016. The majority of the difference is the result of removing transfers to/from reserves and reserve funds, capital expenditures and principle debt payments from the Consolidated Financial statements and adding amortization expense to the Consolidated Financial statements. This is done so the basis of reporting uses accrual accounting versus cash accounting.

There will be no additional payment to the Hospital Commitment this year as per the following motion from the January 9, 2012 Council meeting:

"that the City adopt a policy to top up the City's annual contribution in the amount requested by the Hospital's Heart & Soul campaign provided that the City has a general year end surplus sufficient to pay the difference and not to exceed \$500,000. annually, to end when the Hospital is satisfied that the City has met its financial commitments to the Hospital expansion and MRI.

Financial Impact: None

Staff Recommendation: THAT the draft 2016 Consolidated Financial Statements be approved;

AND THAT the draft 2016 Audit Report be received for information.



Janice Beirness, Manager of Financial Services



Andre Morin, Director of Corporate Services



Rob Horne, Chief Administrative Officer

CORPORATION OF THE CITY OF STRATFORD
Consolidated Statement of Financial Position

As at December 31, 2016 with comparative figures for 2015

	2016	2015
Financial assets		
Cash and cash equivalents (note 2)	\$ 12,387,595	\$ 11,346,613
Other receivables	8,270,282	6,484,185
Taxes receivable	2,775,582	2,855,274
Loans receivable (note 3)	1,593,737	1,168,236
Investments (note 4)	16,732,385	16,293,055
Investment in government business enterprises (note 5)	40,424,726	39,784,578
Land held for resale	1,494,760	1,659,807
	83,679,067	79,591,748
Liabilities		
Accounts payable and accrued liabilities	\$ 12,519,014	\$ 11,686,705
Deferred revenue (note 7)	14,153,482	11,554,939
Solid waste landfill closure and post closure liability (note 8)	1,172,793	905,158
Employee benefits payable (note 10)	12,743,118	15,289,434
Long term debt (note 11)	74,633,304	80,689,423
	115,221,711	120,125,659
Net debt	(31,542,644)	(40,533,911)
Non-financial assets		
Prepaid expenses	1,317,314	569,595
Inventory	308,918	296,182
Other non financial assets	154,603	144,014
Tangible capital assets (note 17)	269,957,560	268,985,240
	271,738,395	269,995,031
Accumulated surplus (note 13)	\$ 240,195,751	\$ 229,461,120
Commitments (note 9)		
Contingencies (note 14)		

The accompanying notes are an integral part of these consolidated financial statements.

CAO, City of Stratford

Treasurer, City of Stratford

CORPORATION OF THE CITY OF STRATFORD

Consolidated Statement of Operations

For the year ended December 31, 2016 with comparative figures for 2015

	2016 budget (note 18)	2016 actual	2015 actual
Revenue:			
Net municipal taxation	\$ 54,628,123	\$ 52,261,747	\$ 51,330,485
Payments-in-lieu of taxation	-	393,730	382,005
Conditional grants	21,370,920	25,538,816	25,632,242
Revenue from other municipalities	5,824,454	4,207,505	4,174,061
User fees and service charges	20,057,235	21,523,576	20,206,429
Licences, permits and rents	4,108,905	7,919,596	7,677,041
Fines and penalties	630,000	643,724	654,971
Other revenue	9,853,413	5,324,437	7,114,097
Net earnings from government business enterprises	-	640,147	2,091,915
Total revenue	116,473,050	118,453,278	119,263,246
Expenses:			
General government	20,438,442	\$ 7,328,270	6,894,706
Protection services	20,316,576	15,941,241	18,599,147
Transportation services	6,188,651	12,849,555	12,368,013
Environmental services	11,531,113	11,756,219	11,415,067
Health services	8,375,722	7,619,365	7,349,707
Social and family services	22,059,401	20,651,997	19,766,909
Social housing	10,987,622	13,215,218	12,102,998
Recreation and cultural services	10,263,014	11,445,536	11,302,977
Planning and development	5,616,701	6,911,246	8,678,257
Total expenses	115,777,242	107,718,647	108,477,781
Annual surplus (deficit)	695,808	10,734,631	10,785,465
Opening accumulated surplus	229,461,120	229,461,120	218,675,655
Ending accumulated surplus	\$ 230,156,928	\$ 240,195,751	\$ 229,461,120

The accompanying notes are an integral part of these consolidated financial statements.

CORPORATION OF THE CITY OF STRATFORD

Consolidated Statement of Changes in Net Debt

For the year ended December 31, 2016 with comparative figures for 2015

	2016 Budget (note 18)		2016		2015
Annual surplus	695,808	\$	10,734,631	\$	10,785,465
Acquisition of tangible capital assets	7,809,715		(7,757,239)		(8,539,224)
Acquisition of tangible capital assets-WIP	-		(1,435,241)		(1,801,828)
Amortization of tangible capital assets	(7,380,409)		8,218,955		8,135,555
(Gain)/loss on disposal of tangible capital assets	-		(31,827)		191,777
Proceeds from sale of tangible capital assets	-		33,032		44,615
Change in net financial assets	\$ 1,125,114	\$	9,762,311	\$	8,816,360
Change in inventory	-		(12,736)		(19,678)
Change in other non financial assets	-		(10,589)		(111)
Change in prepaid expenses	-		(747,719)		1,044,019
Change in net debt	\$ 1,125,114	\$	8,991,267	\$	9,840,590
Net debt, beginning of the year	\$ (40,533,911)		(40,533,911)		(50,374,501)
Net debt, end of the year	\$ (39,408,797)	\$	(31,542,644)	\$	(40,533,911)

The accompanying notes are an integral part of these consolidated financial statements.

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CORPORATION OF THE CITY OF STRATFORD

Consolidated Statement of Cash Flows

For the year ended December 31, 2016 with comparative figures for 2015

	2016	2015
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 10,734,631	\$ 10,785,465
Items not involving cash:		
Amortization of tangible capital assets	8,218,955	8,135,555
Government business enterprises net earnings	(1,759,147)	(3,271,915)
(Gain)/loss on disposal of tangible capital assets	(31,827)	191,777
Changes in non-cash operating working capital:		
Other receivables	(1,786,097)	(1,372,556)
Taxes receivable	79,692	210,207
Inventory	(12,736)	(19,678)
Prepaid expenses	(747,719)	1,044,019
Other non financial assets	(10,589)	(111)
Accounts payable and accrued liabilities	832,308	(1,415,111)
Deferred revenue	2,598,543	582,063
Employee benefits payable	(2,546,316)	143,837
Land held for resale	165,047	185,021
Solid waste landfill closure and post closure liability	267,635	(13,366)
	16,002,380	15,185,207
Financing activities:		
Decrease in bank indebtedness	-	(11,500,000)
Decrease in long term debt	(6,056,119)	9,620,926
	(6,056,119)	(1,879,074)
Investing activities:		
Dividends from Government business enterprises	1,119,000	1,180,000
Net increase in investments	(439,330)	(352,387)
Net decrease in loans receivable	(425,501)	(257,547)
	254,169	570,066
Capital transactions		
Purchase of tangible capital assets	(9,192,480)	(10,341,052)
Proceeds from the sale of tangible capital assets	33,032	44,615
	(9,159,448)	(10,296,437)
Change in cash and cash equivalents	1,040,982	3,579,762
Cash and cash equivalents, beginning of year	11,346,613	7,766,851
Cash and cash equivalents, end of year	\$ 12,387,595	\$ 11,346,613

The accompanying notes are an integral part of these consolidated financial statements.

CORPORATION OF THE CITY OF STRATFORD

Notes to Consolidated Financial Statements

For the year ended December 31, 2016

1. Significant accounting policies:

The consolidated financial statements of the Corporation of the City of Stratford (the "Corporation") are prepared by management in accordance with Canadian public sector accounting standards for local governments as recommended by the Public Sector Accounting Board ("PSAB") of CPA Canada. Significant aspects of accounting policies are as follows:

(a) Reporting entity:

These consolidated financial statements reflect the assets, liabilities, revenues, and expenditures of the Corporation and include the activities of all committees of Council and the following local boards, municipal enterprises and utilities which are accountable to the Corporation for the administration of their financial affairs and resources and are owned or controlled by the Corporation.

(i) Consolidated entities:

- Stratford Public Library
- Police Services Board
- Board of Parks
- Stratford City Centre Committee
- Perth & Stratford Housing Corporation
- SEED CO

(ii) Proportionally consolidated entities:

The following entities are proportionally consolidated with the financial statements of the Corporation based on an approved funding agreement effective January 1, 2016.

	2016	2015
Perth District Health Unit	43.40%	43.40%
Spruce Lodge Home for the Aged	44.30%	44.30%
Spruce Lodge Home Assistance Corporation	44.30%	44.30%
Spruce Lodge Foundation	44.30%	44.30%

The method of consolidation is based on notional weighted assessment as stated in the new shared services costing agreement.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

1. Significant accounting policies (continued):

(a) Reporting entity (continued):

(iii) Equity accounting:

Government business enterprises are accounted for by the modified equity method. Under the modified equity method, the accounting principles of government business enterprises are not adjusted to conform to the Corporation's accounting principles and inter-organizational transactions and balances are not eliminated. However, inter-organizational gains and losses are eliminated on assets remaining with the government reporting entities at the reporting date.

The government business enterprises include:

- Festival Hydro Inc.
- Festival Hydro Services Inc.

(b) Accrual accounting:

Revenues and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable. Expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

(c) Cash and cash equivalents

Cash and cash equivalents are comprised of cash on hand, cash held in financial institutions and temporary investments with maturities of 60 days or less.

(d) Bank indebtedness

Bank indebtedness is a fluctuating short term line of credit held in a financial institution.

(e) Tangible capital assets:

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset, and include interest charges when these charges are directly attributable to the capital project. Donated or contributed assets are capitalized and recorded at their estimated fair value upon acquisition. Leased capital assets are valued at the present value of the future minimum lease payments. Certain tangible capital assets for which historical cost information is not available have been recorded at current replacement cost deflated by a relevant inflation factor.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

1. Significant accounting policies (continued):

(e) Tangible capital assets (continued):

Works of art and other historical treasures are accounted for in the same method as the other tangible capital assets, with the exception that they are not amortized.

Work in progress identified in this and subsequent notes relates to assets under construction. The costs, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follow:

Land Improvements	20 to 30 years
Buildings and building equipment	15 to 50 years
Computer Equipment	5 years
Furniture and fixtures	15 to 30 years
Vehicles	2 to 25 years
Machinery and equipment	5 to 25 years
Linear	20 to 40 years
Other capital assets	50 years
Roads	15 to 60 years
Bridges	60 to 75 years
Water and wastewater facilities	35 to 100 years
Underground and other networks	100 years

(f) Land held for resale:

The land held for resale is recorded at cost.

(g) Tax revenues:

In 2016 the Corporation billed over \$53.1 million in property tax revenue for municipal purposes. A further \$13.2 million in provincial education taxes were billed on behalf of the Province of Ontario for education purposes and remitted to the Province during the year. The authority to levy and collect property taxes is established under the Municipal Act, 2001, the Assessment Act, the Education Act and other legislation.

The amount of the total annual property tax levy is determined each year through Council's approval of the annual operating budget. Municipal tax rates are set annually by Council for each class or type of property, in accordance with legislation and Council approved policies, in order to raise the revenues required to meet operating budget requirements. Education tax rates are established by the Province of Ontario each year in order to fund the costs of education on a Province wide basis.

Taxation revenues are recorded at the time tax billings are issued. Additional property tax revenue can be added throughout the year, related to new properties that become occupied, or that become subject to property tax, after the return of the annual assessment roll used for billing purposes. The Corporation may receive supplementary assessment rolls over the course of the year from MPAC that identify new or omitted assessments. Property taxes for these supplemental/omitted amounts are then billed according to the approved tax rate for the property class.

Taxation revenues in any given year may also be reduced as a result of reductions in assessment values rising from assessment and/or tax appeals. Each year, an amount is identified to cover the estimated amount of revenue loss attributable to assessment appeals, tax appeals or other deficiencies in tax revenue.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

1. Significant accounting policies (continued):

(h) Deferred revenue:

The recreational land (Planning Act), development charges funds, and sub divider contributions are prescribed by legislation, or agreement and are reported as deferred revenue on the consolidated statement of financial position. Grants that are received in the year, but are subject to external restrictions that have not been fulfilled, are recorded in deferred revenue until those obligations are met. In addition, certain user charges and fees are collected for which the related services have yet to be performed. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or services performed.

(i) Long-term investments:

Long-term investments are recorded at cost less any amounts written-off to reflect a permanent decline in market value below cost. Investments consist of authorized investments pursuant to provisions of the Municipal Act and comprise government and corporate bonds, debentures, pooled investment funds and short-term instruments of various financial institutions.

Investment income earned are reported as revenue in the period earned. Investment income earned on obligatory reserve funds is added to the fund balance and forms part of the respective deferred revenue balances.

(j) Inventory:

Inventory is valued at the lower of cost and net realizable value on a first-in, first-out basis.

(k) Employee benefits payable:

The Corporation provides post-retirement health care, life insurance and unused sick leave benefits to eligible retired employees. The benefits earned by employees are actuarially determined using management's best estimate of salary escalation, retirement ages of employees and expected benefit costs.

Past service costs from plan amendments related to prior period employee services are accounted for in the period of the plan amendment. The effects of a gain or loss from settlements or curtailments are expensed in the period they occur. Net actuarial gains and losses related to the employee benefits are amortized over the average remaining service life of the related employee group. Employee future benefit liabilities are discounted at the Corporation's cost of borrowing using estimated rates for debt with maturities similar to expected benefit payments in the future. The costs of workplace safety and insurance obligations are actuarially determined and are expensed.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

1. Significant accounting policies (continued):

(l) Use of estimates:

The preparation of the consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. The amounts subject to such estimates include employee benefits payable, assessment appeals, claims provisions, and solid waste landfill closure and post-closure liability. Actual results could differ significantly from those estimates.

(m) Transactions on behalf of others:

Trust funds operated by the Corporation amounting to \$2,500,799 (2015 - \$2,443,160) have not been included in the consolidated statement of financial position nor have their operations been included in the consolidated statement of operations, as they are reported on separately.

(n) Government transfer revenue:

Government transfer revenue is recorded once it is authorized by the transferring government and the Corporation is eligible to receive the transfer. Any amount received but restricted is recorded as deferred revenue in accordance with Section 3100 of the Public Sector Accounting Handbook and recognized as revenue in the period in which the resources are used for the purpose specified.

Government transfers include social assistance program funding representing 80-100% of certain social services programs, social service administration funding covering 50% of certain administration costs and transfers for social housing totaling approximately 20% of costs of the program.

In addition, the Corporation periodically receives senior government capital funding in the form of infrastructure grants and receives ongoing funding from both senior levels of government as a result of an allocation of gas tax funds.

(o) Contaminated sites:

Public Sector Accounting Handbook section 3260 - Liability for Contaminated Sites, requires that the City recognize a liability for remediation of contaminated sites when contamination of a site, for which the City is directly responsible or accepts responsibility, exceeds an existing environmental standard and a reasonable estimate of the remediation costs can be made. The City is in the process of establishing an inventory of contaminated sites (if any) and evaluating if it will be required to recognize a liability for remediation of any of the sites.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

2. Cash and cash equivalents and bank indebtedness:

The following is a breakdown of cash and cash equivalents and bank indebtedness:

	2016	2015
Cash and cash equivalents:		
Bank accounts	\$ 12,384,008	\$ 11,343,102
Petty Cash	3,587	3,511
	<u>12,387,595</u>	<u>11,346,613</u>

3. Loans receivable:

The following loans are outstanding at December 31, 2016:

	2016	2015
Stratford Perth Museum	\$ 332,367	\$ 343,769
Heritage Conservation District Loans	259,844	234,968
Stratford Soccer Association	110,000	120,000
Stratford Perth Museum (2)	160,531	167,584
Household Sewer Loans	12,161	15,977
Stratford Tourism Alliance	168,834	210,938
Stratford Perth Humane Society	50,000	75,000
Stratford Chef School	500,000	-
	<u>\$ 1,593,737</u>	<u>\$ 1,168,236</u>

The Stratford Perth Museum loan matures in 2038, has an interest rate of 3% with repayments of \$1,791 being made monthly.

The Heritage Conservative District loans are interest free 10 year loans with maturity dates between July 2016 and September 2025.

The Stratford Perth Museum (2) matures in 2038, has an interest rate of .5% with repayments of \$656.34 being made monthly.

The Stratford Soccer Association loan is a 15 year interest free loan maturing September 2028 with a yearly payment of \$10,000.

The Household Sewer loans are 3 year loans to property owners at an interest rate of 15%. Payments are made monthly.

The Stratford Tourism loan is a 4 year interest free loan.

The Stratford Perth Humane Society loan is a 4 year interest free loan.

The Stratford Chef School loan is a 6 year loan at an interest rate of 5%. Only interest is paid the first year with principle payments starting Fall 2017.

4. Investments:

	2016 Cost	Market Value	2015 Cost	Market Value
Bankers' acceptances		\$ -	\$ -	-
Deposit notes/GIC's	2,961,120	2,930,800	2,740,400	2,716,738
Fixed Income	13,771,265	13,635,056	13,552,655	13,660,709
	<u>\$ 16,732,385</u>	<u>\$16,565,856</u>	<u>\$16,293,055</u>	<u>\$16,377,447</u>

Long-term investments earn interest between 1.45% and 6.98% and have maturity dates between January 2017 and December 2108.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

5. Investment in Government Business Enterprises:

The Corporation holds a 100% interest in Festival Hydro Inc. and Festival Hydro Services Inc. as follows:

			2016		2015
Festival Hydro Inc	(a)	\$	39,567,778	\$	38,973,743
Festival Hydro Services Inc.	(b)		856,947		810,835
		\$	40,424,725	\$	39,784,578

(a) Festival Hydro Inc.:

			2016		2015
Financial position:					
Current assets		\$	15,733,197	\$	13,216,669
Capital assets			51,874,190		51,628,285
Deferred tax assets			566,403		841,045
Other Assets			2,136,148		2,095,887
Total assets			70,309,938		67,781,886
Regulatory balances			706,374		2,041,868
Current liabilities			13,430,722		11,832,560
Demand loan payable to the City of Stratford			15,600,000		15,600,000
Post-employment benefits			1,401,539		1,379,334
Other liabilities			15,083,696		15,876,494
Total liabilities			45,515,957		44,688,388
Regulatory balances			1,532,577		1,761,623
Equity		\$	23,967,778	\$	23,373,743
Financial activities:					
Revenues		\$	91,739,176	\$	83,056,063
Operating expenses			(86,634,544)		(79,188,070)
Finance costs (net)			(1,721,534)		(1,904,296)
Income tax			(546,730)		(1,193,461)
Net movement in regulatory balance			(1,100,360)		2,488,610
Other comprehensive income (loss)			(22,973)		(18,518)
Equity, beginning of year			23,373,743		21,313,415
Dividends paid or payable on common shares			(1,119,000)		(1,180,000)
Equity, end of year		\$	23,967,778	\$	23,373,743
			2016		2015
Investment in Festival Hydro Inc.:					
Equity, end of year		\$	23,967,778	\$	23,373,743
Demand loan payable to the City of Stratford			15,600,000		15,600,000
Net investment		\$	39,567,778	\$	38,973,743

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

5. Investment in Government Business Enterprises (continued):

(b) Festival Hydro Services Inc.:

	2016	2015
Financial position:		
Current assets	\$ 119,331	\$ 94,783
Capital assets	2,282,731	2,511,800
Other assets	72,977	61,691
Total assets	2,475,039	2,668,274
Current liabilities	52,209	66,524
Demand loan payable to the City of Stratford	372,000	372,000
Other liabilities	1,565,883	1,790,915
Total liabilities	1,990,092	2,229,439
Equity	\$ 484,947	\$ 438,835
Financial activities:		
Revenues	\$ 1,252,017	\$ 1,037,023
Operating expenses	(1,080,841)	(929,051)
Finance costs (net)	(61,064)	(82,385)
Income tax	(64,000)	6,000
Net assets, beginning of year	438,835	407,248
Dividends on common shares	-	-
Equity, end of year	\$ 484,947	\$ 438,835
	2016	2015
Investment in Festival Hydro Services Inc.:		
Equity, end of year	\$ 484,947	\$ 438,835
Demand loan payable to the City of Stratford	372,000	372,000
Net investment	\$ 856,947	\$ 810,835

During the year, and within the normal course of operations, the Corporation was provided water and sewer billing and collection services by Festival Hydro. Amounts paid to Festival Hydro Inc. by the Corporation were \$465,382 (2015 - \$450,594).

The Corporation also leases space from Festival Hydro for which it paid rent of \$34,213 (2015 - \$33,673) during the year.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

6. Pension agreement:

The Corporation makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), a multi-employer plan, on behalf of its employees. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The 2016 contribution rates are 9.0% for employee earnings below the year's maximum pensionable earnings and 14.6% thereafter for employees with a normal retirement age of 65. The 2016 contribution rates are 9.2% for employees earnings below the year's maximum pensionable earnings and 15.8% thereafter for employees with a normal retirement age of 60. Employees and employers contribute jointly to the plan.

OMERS is a multi-employer pension plan, therefore any pension plan surplus or deficit is a joint responsibility of all Ontario municipalities and their employees. As a result, the Corporation does not recognize any share of the OMERS pension surplus or deficit. Employer contributions for current service amounted to \$3,013,288 (2015 - \$2,711,546) and are matched by employee contributions in a similar manner. Employer contributions are recognized as an expenditure in the consolidated statement of financial activities in the year contributions are made.

7. Deferred revenue:

	December 31, 2015	Additions	Withdrawals	December 31, 2016
Obligatory reserve funds:				
Development charges	\$ 6,611,258	\$ 3,091,917	\$ 957,578	\$ 8,745,598
Subdivider contributions	103,835	2,773		106,608
Recreational land (The Planning Act)	521,772	26,967	13,679	535,060
Federal gas tax	3,493,284	1,986,237	1,424,727	4,054,794
Provincial gas tax	604,162	459,457	529,157	534,462
Other current miscellaneous	95,789		86,062	9,727
Other consolidated entities:				-
Other	124,839	42,394		167,233
	<u>\$ 11,554,939</u>	<u>\$ 5,609,745</u>	<u>\$ 3,011,202</u>	<u>\$ 14,153,482</u>
	December 31, 2014	Additions	Withdrawals	December 31, 2015
Obligatory reserve funds:				
Development charges	\$ 6,452,075	\$ 1,696,782	\$ 1,537,599	\$ 6,611,258
Subdivider contributions	101,089	2,746		103,835
Recreational land (The Planning Act)	437,532	84,240		521,772
Federal gas tax	2,319,447	1,862,207	688,370	3,493,284
Provincial gas tax	1,442,544	451,372	1,289,754	604,162
Other current miscellaneous	-	95,789		95,789
Other consolidated entities:				-
Other	220,190	94,326	189,677	124,839
	<u>\$ 10,972,877</u>	<u>\$ 4,287,461</u>	<u>\$ 3,705,399</u>	<u>\$ 11,554,939</u>

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

8. Solid waste landfill closure and post-closure liability:

Solid waste landfill closure and post-closure liability, accounts for anticipated closure and post-closure costs for the existing and closed landfill sites. This liability is the estimated cost to date, based on a volumetric basis, of the expenditures related to those activities required when the site or phase stops accepting waste.

Post-closure activities include all activities related to monitoring the site once it can no longer accept waste, including acquisition of any additional land for buffer zones, treatment and monitoring of leachate, monitoring ground water and surface water, gas monitoring and recovery, and ongoing maintenance of various control systems, drainage system and final cover.

The estimated liability for the care of landfill sites is the present value of future cash flows associated with closure and post-closure costs. The liability includes the portion of the landfill that was closed in 1995. This liability is not funded with reserves.

Key assumptions in arriving at the liability are:

	2016	2015
The landfill is expected to reach capacity in 2043		
Remaining capacity as at December 31, 2016	1.80 million tonnes	1.80 million tonnes
Expected closing cost in 2016 dollars	\$ 1,172,793	\$ 905,158
Costs still to be recognized	\$ 1,883,556	\$ 428,818
Expected inflation rate	2%	2%
Discount rate	3.90%	4.10%
Estimated time needed for post-closure care	50 Years	50 Years

9. Commitments:

In accordance with a service agreement entered into by the municipality in 1970 with the Ontario Clean Water Agency (the "Agency"), the existing sewage system is operated by the Agency. The municipality is obligated to meet all operating costs related to the project. This agreement was renewed January 1, 2012 for 5 years. The agreement was extended one year to December 31, 2017. The future payments are \$876,977 for 2017.

The Corporation leases vehicles. The leases are renewed every one or two years. The 2017 commitment is \$49,444. The commitment thereafter will be affected by changes to the leased fleet and inflation.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

10. Employee benefits payable:

Employee future benefits are liabilities of the Corporation to its employees and early retirees for benefits earned but not taken. Details are as follows:

	2016	2015
Post-retirement benefits (a)	\$ 8,877,401	\$ 8,288,394
Workplace Safety and Insurance Board Obligation (b)	3,865,717	7,001,040
	<u>\$ 12,743,118</u>	<u>\$ 15,289,434</u>

The Corporation provides benefits to retirees until they reach 65 years of age, provides certain benefits to employees on long-term disability, allows certain employees to accumulate unused sick leave to be taken as a cash payment on termination. Above values are based on actuarial and management estimates as at December 31, 2016.

(a) The actuarial analysis is only for the City of Stratford, not including WSIB. Significant assumptions used in the actuarial valuation are as follows:

	2016	2015
Discount rate	3.90%	4.10%
Rate of compensation increase	1.50%	1.50%
Healthcare cost increase	5.00%	5.00%

The benefit obligation continuity is as follows:

	2016	2015
Accrued benefit obligation end of prior year	\$ 7,486,700	\$ 7,308,500
Adjustment to accrued benefit obligation at January 1	\$ 551,000	\$ 213,400
Current period benefit cost	392,800	427,300
Retirement interest expenditure	335,200	302,700
Benefits paid	(508,100)	(765,200)
Accrued benefit obligation, December 31	8,257,600	7,486,700
Unamortized actuarial loss (gain)	353,000	551,000
Liability for post-retirement benefits	\$ 8,610,600	\$ 8,037,700

Post-retirement benefits expense is as follows:

	2016	2015
Current period benefit cost	\$ 392,800	\$ 427,300
Retirement interest expenditure	335,200	302,700
Amortization of actuarial (gain) loss	(40,100)	(118,400)
Total post-retirement benefits expense	\$ 687,900	\$ 611,600

Reserves have been established to partially provide for this past service liability. The balance at the end of the year is \$5,717,708 (2015 - \$5,442,154). An amount of \$439,854 (2015 - \$436,469) was paid out of reserves to employees who left the Corporation's employment during the current year.

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

10. Employee benefits payable (continued):

- (b) The City of Stratford is a Workplace Safety and Insurance Board (WSIB) Schedule 2 employer. The City has recorded an accrual for the estimate of future benefit costs and administrative loading as calculated by WSIB. During the year \$312,815 (2015-\$293,503) was paid by the City to the WSIB in relation to those benefits.

11. Long-term debt:

The balance of long-term debt reported on the consolidated statement of financial position consists of total long-term debt incurred by municipal enterprises. The amount at the end of the year is as follows:

	2016	2015
OSIFA debenture bearing interest at 2.57% due June 2032	\$ 20,767,604	\$ 22,107,647
OSIFA debenture bearing interest at 2.47% due June 2017	84,337	253,014
OSIFA debenture bearing interest at 2.78% due September 2024	536,000	603,000
OSIFA debenture bearing interest at 2.74% due November 2028	3,470,417	3,759,618
OMEIFA debenture bearing interest at 4.96% due November 2034	12,107,785	12,780,440
OMEIFA debenture bearing interest at 2.70% due November 2034	1,015,517	1,058,825
OMEIFA debenture bearing interest at 4.28% due December 2024	2,933,331	3,299,998
OMEIFA debenture bearing interest at 3.21% due December 2026	14,028,425	15,431,267
Royal Bank loan payable, interest at 2.63% per annum, due February 2026	4,083,110	4,811,019
Royal Bank loan payable, interest at 2.42% per annum, due June 2024	1,584,878	1,751,812
Royal Bank loan payable, interest at 2.84% per annum, due April 2027	4,337,216	4,466,442
Royal Bank loan payable, interest at 2.88% per annum, due April 2028	4,290,667	4,417,821
Royal Bank loan payable, interest at 1.75% per annum, due April 2020	886,882	1,143,006
Royal Bank loan payable, interest at 2.49 per annum, due April 2025	1,700,488	1,881,616
Royal Bank loan payable, interest at 2.51 per annum, due April 2023	1,401,942	1,461,370
Royal Bank loan payable, interest at 2.80 per annum, due April 2026	1,404,705	1,462,528
	<u>\$ 74,633,304</u>	<u>\$ 80,689,423</u>

Principal repayments are summarized as follows:

2017	\$ 5,969,925
2018	5,922,932
2019	5,936,343
2020	5,805,648
2021	50,998,456
Thereafter	<u>\$ 74,633,304</u>

Long-term liabilities and commitments to be financed from reserves beyond the term of Council are covered by by-law. The principal and interest payments required to service existing and pending issues and commitments are within the debt repayment limit prescribed by the Ministry of Municipal Affairs.

Total interest expense on long term debt was \$2,511,119 (2015 - \$2,573,630).

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

12. Public liability insurance:

In recent years there have been substantial increases in the premiums charged by the insurance industry for public liability insurance. As a result, the Corporation has undertaken some portion of the risk, which would normally have been covered by outside insurers.

The Corporation is self insured for public liability claims up to \$50,000 for any individual claim and \$50,000 for any number of claims arising out of a single occurrence. Outside coverage is in place for claims in excess of these limits.

Claims settled during the year amounted to \$209,320 (2015 - \$156,900) and have been provided for in the revenue fund and are accordingly reported as an expenditure in the consolidated statement of financial activities. Total unsettled claims at the end of the year are \$527,421 (2015 - \$531,780).

13. Accumulated surplus:

The accumulated surplus balance is comprised of balances in reserves and reserve funds, operating surplus, capital surplus, unfunded liabilities to be recovered in the future, investment in government business enterprises and investment in tangible capital assets.

	2016	2015
Reserves set aside for specific purpose by Council:		
Revenue purposes	\$ 15,928,685	\$ 16,486,656
Current purposes	1,521,196	1,571,675
Capital purposes	9,463,843	6,992,191
Total reserves	\$ 26,913,724	\$ 25,050,522
Reserve Funds set aside for specific purpose by Council:		
Revenue purposes	\$ 50,752	\$ 49,432
Current purposes	1,573,608	1,148,006
Capital purposes	(651,628)	(293,226)
Total reserve funds	\$ 972,732	\$ 904,212
Amounts to be recovered:		
Investment in Government Business Enterprises	\$ (7,800,000)	\$ (7,800,000)
Solid waste landfill closure and post closure liability	(1,172,793)	(905,158)
Employee benefits payable	(12,743,118)	(15,289,434)
Long-term debt	(74,633,304)	(80,689,423)
Interest accrual on debt	(173,263)	(186,566)
Total amounts to be recovered	\$ (96,522,478)	\$ (104,870,581)
Cumulative operating deficit	\$ (3,045,273)	\$ (2,052,656)
Investment in Government Business Enterprise	40,424,726	39,784,578
Land held for resale	1,494,760	1,659,807
Work in Progress	12,019,285	10,584,044
Investment in tangible capital assets	257,938,275	258,401,194
Total accumulated surplus	\$ 240,195,751	\$ 229,461,119

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

14. Contingencies:

As of December 31, 2016, certain legal actions and other contingent liabilities are pending against the Corporation. Reference can be made to note 12 for details of the public liability insurance maintained by the Corporation. Not all contingencies can be estimated at year end since the outcome of these matters is indeterminate at this time.

15. Financial Information for the Library Board:

The Ministry of Culture provides operating and pay equity grants to the Library. A condition of this grant is that the Library Board supply its financial information to the Ministry. This information may be included in the consolidated financial statements provided that the financial information of the library is identified either by a separate schedule or a note.

	2016	2015
Revenue		
Other grant revenue	\$ 14,189	\$ 11,921
Public library operating grant	50,798	50,798
Pay equity grant	604	604
Fees and charges	319,267	299,974
Donations	6,774	21,560
Total revenue	391,632	384,857
Expenses		
Wages	1,941,188	1,892,582
Materials	277,472	264,966
Services	294,376	298,835
Other	14,784	36,163
Total expenses	2,527,820	2,492,546
Deficiency of revenue over expenses	\$ 2,136,188	\$ 2,107,689
Deficiency was funded as follows:		
Transfer from reserves and reserve funds	18,346	67,907
Contribution from the Corporation	2,117,842	2,039,782
	\$ 2,136,188	\$ 2,107,689

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

16. Segmented information:

The Corporation of the City of Stratford is a diversified municipal government institution that provides a wide range of services to its citizens. For reporting purposes the Corporation's operations and activities are organized in segments. The services and activities of each segment are as follows:

General government

This item is related to the revenues and expenses of the operations of the Corporation itself and cannot be directly attributed to a specific segment.

Protection services

Protection is comprised of police services, fire department and building department. The police services department is to ensure the safety and protection of the citizens and their property, preserve peace and good order, detect offenders and enforce the law. The fire department provides fire suppression service, fire prevention programs, training and education related to prevention and detection of fires. The building department enforces the building and construction codes and municipal by-laws.

Transportation services

Transportation services includes public works services related to planning, development and maintenance of the roadway systems, street lighting, transit and parallel transit, parking administration and control and the operations of the Stratford Municipal Airport.

Environmental services

Environmental services include providing sanitary and storm sewer, water, waste collection and disposal and recycling services.

Health services

Health services are comprised of public health services which works to improve the overall health of the population and overcome health inequalities by providing services to individuals and communities. This segment also includes ambulance services and cemetery operations.

Social and Family services

Social Services provides services that are meant to help the less fortunate in society through Ontario Works assistance, child care subsidy program and best start and special needs programs. This segment also includes the operations of a municipal day care.

Social housing

Housing services are meant to help the less fortunate through social housing, affordable housing and public housing programs.

Recreation and Cultural services

Recreation and cultural services are meant to improve the health and development of the citizens. Programs such as swimming, skating, day camps, festivals and library services are provided at locations such as parks, library, art gallery, recreation complexes, arenas, sports fields and other municipal buildings. This segment also includes grants to numerous community organizations providing recreation and cultural activities.

Planning and Development

Planning and development services manages urban development for business interests, environmental concerns, heritage matters, local neighbourhoods and the city centre. This segment also includes economic development and tourism.

For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are used in preparation of segmented financial information. The revenue fund reports on municipal services that are funded primarily by property taxation revenues. Taxation and payments-in-lieu of taxes are apportioned based on the segment's net surplus. The segmented information follows the same accounting policies as disclosed in note 1.

CORPORATION OF THE CITY OF STRATFORD

Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

16. Segmented Information (continued)

For the year ended December 31	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social and Family Services	Social Housing	Recreation and Cultural Services	Planning & Development	2016 Total
Revenue										
Taxation	\$ 3,568,721	\$ 7,763,068	\$ 6,257,478	\$ 5,725,045	\$ 3,710,479	\$ 10,057,112	\$ 6,435,549	\$ 5,573,749	\$ 3,564,274	\$ 52,655,477
Grants	3,900	413,068	617,144	2,467,361	3,026,650	14,728,325	3,144,338	184,737	953,292	25,538,815
Other Municipalities	277,069					1,346,547	2,547,789	36,100		4,207,505
Fees and user charges	425,215	207,567	1,172,291	13,410,610	68,348	3,049,216	2,467,813	722,515		21,523,575
Licences and permits	908,887	12,150								921,037
Rents, fines, penalties	661,786		850,253		285,562		3,812,295	2,032,387		7,642,283
Other	3,498,057	6,393	1,096,082	15,969	239,468	21,958		330,636	756,024	5,964,587
	<u>9,343,636</u>	<u>8,402,246</u>	<u>9,993,248</u>	<u>21,618,985</u>	<u>7,330,508</u>	<u>29,203,159</u>	<u>18,407,784</u>	<u>8,880,123</u>	<u>5,273,590</u>	<u>118,453,278</u>
Expenses										
Salaries & benefits	3,353,976	13,992,994	4,919,553	3,141,987	3,894,939	8,137,111	759,103	4,939,357	996,348	44,135,368
Material	389,461	518,084	3,478,057	1,822,397	331,399	416,894	2,457,277	1,479,422	384,463	11,277,454
Contracted Services	792,223	840,115	1,399,251	3,222,945	167,740	1,542,576	2,973,562	1,897,020	2,145,360	14,980,792
External Transfers	394,314				3,100,474	9,865,407	6,112,187	929,986	3,067,136	23,469,504
Amortization	475,619	463,287	2,934,164	2,211,611	115,725	287,432	283,646	1,453,547	3,776	8,228,807
Other	1,922,678	126,761	118,530	1,357,278	9,087	402,578	629,443	746,204	314,164	5,626,723
	<u>7,328,270</u>	<u>15,941,241</u>	<u>12,849,555</u>	<u>11,756,219</u>	<u>7,619,365</u>	<u>20,651,997</u>	<u>13,215,218</u>	<u>11,445,536</u>	<u>6,911,246</u>	<u>107,718,647</u>
Net Revenue (expenditures)										
	\$ 2,015,366	\$ (7,538,995)	\$ (2,856,307)	\$ 9,862,766	\$ (288,857)	\$ 8,551,162	\$ 5,192,567	\$ (2,565,413)	\$ (1,637,656)	\$ 10,734,631

CORPORATION OF THE CITY OF STRATFORD

Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2015

16. Segmented Information (continued)

For the year ended December 31	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social and Family Services	Social Housing	Recreation and Cultural Services	Planning & Development	2015 Total
Revenue										
Taxation	\$ 3,286,778	\$ 8,866,407	\$ 5,895,961	\$ 5,441,682	\$ 3,503,682	\$ 9,423,092	\$ 5,769,625	\$ 5,388,247	\$ 4,137,016	\$ 51,712,490
Grants	5,876	347,864	2,197,773	1,357,450	3,184,644	14,145,252	2,247,759	153,579	1,992,045	25,632,242
Other Municipalities	269,800				8,671	1,454,496	2,406,557	34,537		4,174,061
Fees and user charges	943,076	188,870	322,033	12,928,914	55,466	2,707,135	2,350,106	704,292	6,537	20,206,429
Licences and permits	1,070,245	17,525	627,601	823	297,191			1,994,063		4,005,801
Rents, fines, penalties	632,595						3,671,240	22,376		4,326,211
Other	4,793,441	92,020	809,728	65,250	238,772	17,832		282,127	2,906,840	9,206,012
	11,001,811	9,512,686	9,853,096	19,792,473	7,288,426	27,747,807	16,445,287	8,579,221	9,042,438	119,263,246
Expenses										
Salaries & benefits	3,233,295	16,402,424	4,672,673	3,123,508	3,922,331	7,861,746	683,247	4,871,907	786,834	45,557,967
Material	288,631	563,325	2,014,781	1,444,160	324,400	434,127	2,193,063	1,398,673	142,269	8,803,429
Contracted Services	2,063,613	765,083	2,656,314	3,353,673	291,961	1,307,823	1,971,473	1,883,261	4,220,885	18,514,087
External Transfers	393,651				2,682,175	9,469,523	5,773,401	864,615	3,165,611	22,348,976
Amortization	490,297	497,279	2,868,540	2,219,894	110,966	236,531	250,566	1,456,457	5,025	8,135,555
Other	425,221	371,035	155,704	1,273,832	17,874	457,158	1,231,247	828,064	357,633	5,117,769
	6,894,708	18,599,147	12,368,013	11,415,067	7,349,707	19,766,909	12,102,998	11,302,977	8,678,257	108,477,781
Net Revenue (expenditures)										
	\$ 4,107,103	\$ (9,086,461)	\$ (2,514,917)	\$ 8,377,406	\$ (61,281)	\$ 7,980,898	\$ 4,342,290	\$ (2,723,756)	\$ 364,180	\$ 10,785,465

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)
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Year ended December 31, 2016

17. Tangible Capital Assets

	General Land	Land Improvements	Buildings and Building Equipment	Computer Equipment	Furniture and Fixtures	Vehicles	Linear Assets	Machinery and Equipment	Bridges Walking	Other	Infrastructure Roads	Bridges	W/WW Facilities	Underground and Other Networks	Total	Work In Progress	Grand Total
Cost																	
Balance, Dec 31, 2015	17,074,871	5,055,729	68,971,544	3,585,581	6,358,611	9,690,034	5,998,517	14,254,060	57,542	109,738	111,281,776	7,757,257	75,522,363	89,810,203	415,527,826	10,584,045	426,111,871
Additions	0	6,700	790,587	167,875	58,081	564,007	0	1,229,922	0	0	2,161,395	478,137	2,167,900	132,633	7,757,237	1,470,798	9,228,035
Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Disposals	0	0	-681		-23,249	-585,582	0	-135,848	0	0	0	0	0	0	-745,360	-35,557	-780,917
Balance, Dec 31, 2016	17,074,871	5,062,429	69,761,450	3,753,456	6,393,443	9,668,459	5,998,517	15,348,134	57,542	109,738	113,443,171	8,235,394	77,690,263	89,942,836	422,539,703	12,019,285	434,558,989
Accumulated Amortization																	
Balance, Dec 31, 2015	0	1,467,147	26,478,082	2,666,895	4,061,568	6,232,068	4,670,543	9,847,022	5,914	9,745	46,632,104	2,984,266	30,298,668	21,772,608	157,126,630	0	157,126,630
Amortization	0	128,268	1,828,712	293,964	309,262	721,854	90,244	920,838	1,918	1,443	1,898,073	97,290	1,057,929	869,159	8,218,954	0	8,218,954
Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Disposals	0	0	0		-23,249	-585,582	0	-135,324	0	0	0	0	0	0	-744,155	0	-744,155
Balance, Dec 31, 2016	0	1,595,415	28,306,794	2,960,859	4,347,581	6,368,340	4,760,787	10,632,536	7,832	11,188	48,530,177	3,081,556	31,356,597	22,641,767	164,601,430	0	164,601,429
Net Book Value Dec 31, 2016	17,074,871	3,467,014	41,454,656	792,597	2,045,862	3,300,119	1,237,730	4,715,598	49,710	98,550	64,912,994	5,153,838	46,333,666	67,301,069	257,938,273	12,019,285	269,957,560
Cost																	
Balance, Dec 31, 2014	17,075,087	5,006,311	68,070,598	3,345,707	6,275,016	9,496,528	5,959,228	13,867,659	57,542	109,739	108,958,667	7,454,334	73,887,872	88,920,325	408,484,612	8,782,215	417,266,827
Additions	0	36,477	980,644	239,874	101,097	1,512,155	39,289	479,030	0	0	2,323,364	302,923	1,634,491	889,878	8,539,222	1,836,914	10,376,136
Adjustments	-216	12,941	-68,697	0	-2,117	-1	0	-14,306	0	-1	-255	0	0	0	-72,652	0	-72,652
Disposals	0	0	11,001		15,385	1,318,648	0	78,323	0	0	0	0	0	0	1,423,357	35,085	1,458,442
Balance, Dec 31, 2015	17,074,871	5,055,729	68,971,544	3,585,581	6,358,611	9,690,034	5,998,517	14,254,060	57,542	109,738	111,281,776	7,757,257	75,522,363	89,810,203	415,527,825	10,584,044	426,111,869
Accumulated Amortization																	
Balance, Dec 31, 2014	0	1,326,224	24,721,838	2,352,098	3,776,177	6,701,954	4,581,282	8,973,083	3,996	8,300	44,766,793	2,890,881	29,240,130	20,907,934	150,250,691	0	150,250,691
Amortization	0	127,799	1,796,690	314,796	301,851	719,458	89,261	925,935	1,918	1,443	1,865,487	93,385	1,058,538	864,674	8,161,235	0	8,161,235
Adjustments	0	13,124	-29,445	1	-1,075	1	0	-8,112	0	2	-176	0	0	0	-25,680	0	-25,680
Disposals	0	0	11,001		15,385	1,189,345	0	43,884	0	0	0	0	0	0	1,259,615	0	1,259,615
Balance, Dec 31, 2015	0	1,467,147	26,478,082	2,666,895	4,061,568	6,232,068	4,670,543	9,847,022	5,914	9,745	46,632,104	2,984,266	30,298,668	21,772,608	157,126,631	0	157,126,631
Net Book Value Dec 31, 2015	17,074,871	3,588,582	42,493,462	918,686	2,297,043	3,457,966	1,327,974	4,407,038	51,628	99,993	64,649,672	4,772,991	45,223,695	68,037,595	258,401,195	10,584,044	268,985,239

CORPORATION OF THE CITY OF STRATFORD
Notes to Consolidated Financial Statements (continued)

For the year ended December 31, 2016

18. Budget:

The Financial Plan (budget) By-Law adopted by Council on January 25, 2016 was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Canadian Public Sector Accounting Standards now require a full accrual basis. The budget figures anticipated use of surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$NIL. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations represent the Financial Plan adopted by Council January 25, 2016 including proportionate consolidated budgets of local boards with adjustments as follows:

		2016
Financial Plan (budget) Bylaw deficit for the year	\$	269,945
Add:		
Budgeted principal repayment of debt		6,066,351
Budgeted transfer to accumulated surplus		9,665,998
Capital Expenditures		7,809,715
Less:		
Budgeted transfers from accumulated surplus		(15,735,792)
Amortization		(7,380,409)
Budget surplus (deficit) per statement of operations	\$	695,808

19. Financial information for SEED Co.:

	2016	2015
Revenue		
Ontario grants	\$ 168,401	\$ 117,040
Federal grants	665,838	1,875,005
Other revenue	379	13,800
Special project revenue	738,699	2,126,195
Total revenue	1,573,316	4,132,040
Expenses		
Wages	393,318	236,444
Materials	127,953	19,386
Services	227,936	368,410
Special project	1,395,566	4,015,823
Other	62,267	140,728
Total expenses	2,207,039	4,780,792
Deficiency of revenue over expenses	\$ 633,723	\$ 648,752
Deficiency was funded as follows:		
Contribution from the Corporation	576,115	606,000
Contribution from reserve	57,608	42,752
	\$ 633,723	\$ 648,752

Independent Auditors' Report

To the Members of Council, Inhabitants and Ratepayers of The Corporation of the City of Stratford

We have audited the accompanying consolidated financial statements of The Corporation of the City of Stratford which comprise the consolidated statement of financial position as at December 31, 2016, and the consolidated statements of operations, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by City management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of The Corporation of the City of Stratford as at December 31, 2016, and the consolidated results of its operations, its consolidated changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Date approved
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

CORPORATE SERVICES DEPARTMENT**Project Update to
Finance & Labour Relations Sub-Committee
September 19, 2017****Director's Office**

Staffing:

IT Business Analyst re-posting
Director position posted

2018 Budget:

Department/CAO meetings ongoing throughout August/September
Next Pre-Budget meeting and Open House scheduled for September 18th

Provincial Regulations:

Municipal Act – Bill 68 – has received royal assent, staff is performing a review of notable changes
Bill 148 – Fair Workplace, Better Jobs Act will have an impact and staff will review estimated costs

Other:

Agreement with Chef School – complete
DC By-Law Transit – Consultant working on background study
Meetings are occurring regarding lease proposal from Chocolate Barr's

Finance/Tax

Finance:

Finance Clerk being hired due to a resignation – in the interim temporary assistance has been hired until end of September

Information Technology (I.T.)

Parking Software Upgrade:

Phase 2 for 2017 (online payment of parking tickets) Status: In Progress

Unified Communications:

Project is awarded - timeline is approximately 6 months

GIS External Viewer:

Working to build an external GIS viewer for citizens – In Progress

Clerks Office

2018 Election:

The Clerk's Office is preparing for the 2018 election and is dedicating more staff time to implementing the changes made by the Province to the Municipal Elections Act and the Municipal Act that are in effect.

Delegation of Authority:

Staff will list the referral from the September 11 Finance and LR Committee meeting for discussion regarding reporting out to Council each time staff or an outside board uses their delegated authority as set out in Revised Schedule "A" as amended to the updated delegation of authority bylaw.

Refreshment Vehicle:

The Clerk's Office is preparing a Request for Interest for the operation of a refreshment vehicle in the downtown core. Staff are also researching potential locations for a refreshment vehicle.

Parking:

The Clerk's Office is preparing a comprehensive report on the Parking Action Plan and parking in the downtown in general for the September Infrastructure, Transportation and Safety Sub-committee meeting. The report will provide an update on the action plan and offer recommendations on tiered pricing and parking time limits.

Two 30 minute parking spaces have been installed on Downie Street in front of the RBC. Two of the three 30 minute parking spaces have been installed on Wellington Street. The third space is to be located in the no parking space in front of Blowes.

A wayfinding project is being undertaken in partnership with the BIA Parking Task Force. The purpose is to develop wayfinding signs which will assist individuals navigating the City.

Business Licencing By-law Review:

The Clerk's Office is continuing to review the City's Business Licencing By-law.



A meeting of the **Stratfords of the World Committee** was held on the above date at 4:30 p.m. – Kiwanis Community Centre (Conference Rm.), 111 Lakeside Drive, Stratford ON

Present: Wayne Whitehorn, June Wells, *Ken Clarke, Susan Kummer, Joyce Mohr, Joan Ayton, Councillor Tom Clifford, Cambria Ravenhill, Polly Bohdanetzky

Staff Present: Casey Riehl – Recording Secretary

MINUTES

1. **CALL TO ORDER**

Wayne Whitehorn called the February 23, 2017 meeting to order at 4:30 p.m.

2. **DISCLOSURE OF PECUNIARY INTEREST**

None declared.

*Ken Clarke now present (4:35 p.m.)

3. **INTRODUCTION OF NEW MEMBERS**

Wayne Whitehorn welcomed new member Cambria Ravenhill, as well as previous member Polly Bohdanetzky back to the committee.

4. **ADOPTION OF THE PREVIOUS MINUTES – September 22, 2016**

Motion by Joan Ayton, seconded by June Wells to adopt the minutes dated September 22, 2016 as printed. Carried.

5. **ELECTION OF 2017 CHAIR & VICE-CHAIR**

Staff declared nominations for the 2017 Chair of the Stratfords of the World Advisory Committee Open. Susan Kummer nominated Joan Ayton.

Staff asked if there were any further nominations. No further nominations were made.

Motion by Joyce Mohr, seconded by Ken Clarke to close nominations for the 2017 Stratfords of the World Advisory Committee Chair. Carried.

Joan Ayton indicated that she would allow her nomination to stand.

Motion by Polly Bohdanetzky, seconded by Susan Kummer to elect Joan Ayton as the 2017 Chair of the Stratfords of the World Advisory Committee. Carried.

Staff declared nominations for the 2017 Vice-Chair of the Stratfords of the World Advisory Committee Open. Wayne Whitehorn nominated Ken Clarke. Staff asked if there were any further nominations. No further nominations were made.

Motion by Susan Kummer, seconded by June Wells to close nominations for the 2017 Stratfords of the World Advisory Committee Vice-Chair. Carried.

Ken Clarke indicated that he would allow his nomination to stand.

Motion by Wayne Whitehorn, seconded by Councillor Clifford to elect Ken Clarke as the 2017 Vice-Chair of the Stratfords of the World Advisory Committee. Carried.

6. BUSINESS ARISING FROM PREVIOUS MINUTES

(a) 2016 Reunion Update

Wayne Whitehorn distributed a budget breakdown he received from the Stratford Upon Avon committee, outlining all their expenses for the 2016 reunion. This is a helpful tool for this committee to have when planning their future reunion. Staff will inquire with the finance department to see if they have any information on donations, registration fees, etc. from when Stratford, Ontario hosted in 2008. Wayne Whitehorn volunteered to contact the committee chair at the time of the 2008 reunion to see if he still has information. Ken Clarke stated that BBC Canada is covering the theatre performance from Stratford Upon Avon.

(b) 2018 Reunion – Australia (September 5-11,2018)

Wayne Whitehorn reported that Australia last hosted a reunion in 2000. Stratford, Australia is very small (smaller than Sebringville). No current members of SOTW attended that reunion. They have a website set up with information available about the reunion, history of the village, photographs. www.stratford.org.au Stratford, Australia is 232 Km's east of Melbourne. Joan Ayton reported that she is working on a template for a newsletter to keep all past reunion delegates up to date on the latest information regarding the reunion. Joan Ayton asked committee members to please start thinking about ideas for skits for Australia.

(c) Community Logo Update – Susan Kummer/Ken Clarke

Ken Clarke and Susan Kummer updated the committee on the progress being made with the new community logo. The design contest is being launched at Council on February 27, 2017. Submissions are due back in by the end of March. The hope is that the new logo can be unveiled on Canada Day. Mr. Clarke explained that there is also interest from some members of the working group to possibly hold a similar contest for design ideas for gateways at the entrances to Stratford. Once this community logo contest is closed and they see how it worked out, they may consider the gateways.

7. NEW BUSINESS

(a) Letter from Mayor – Wayne Whitehorn

Wayne Whitehorn shared a letter he received from the Mayor thanking the committee for all the work they do organizing the reunion trips, as well as hosting.

(b) Information Session for Australia Reunion

The committee has decided to hold an information session for the Australia Reunion. Staff will inquire if the KCC is available on October 29, 2017.

8. NEXT MEETING DATE: Thursday, September 21, 2017 – 4:30 p.m. - KCC

9. ADJOURNMENT

Motion by Ken Clarke, seconded by Wayne Whitehorn to adjourn the meeting. Carried.

Time: 5:30 p.m.