

Stratford Municipal Airport 2022 Budget Proposal



December 14, 2021



2022 Opportunities and Challenges

Opportunities

- Awaiting feedback on a \$1.5 million grant application with the Regional Air Transportation Initiative to fund expanding the Taxiway which will allow interested parties to build new aircraft hangers. This opportunity would see revenue increase in leasing fees and fuel sales.
- Staff will be reaching out to universities seeking a free study to update the 2015 Airport Economic Study with an inclusion of a climate lens on activities.

Challenges

- 2022 will see contract negotiations with the Airport Operations Manager and leasing of the terminal by Stratford Air Services



2022 Operating and Capital Budget

Operating

- Increases to fuel sales (2.5% - 7%) and landing fees (50%), which were recommended in the City's recent Service Delivery Review.
- Increase of costs from utilities, Insurance, and contractors
- Decrease of historical items that no longer require funding of the same amount.

Capital

- Replacement of two underground fuel tanks which are 30 years old and legislatively required for replacement due to still being underground fuel storage. Estimated project cost \$400,000.



Funding Status of 10-year Capital Forecast

The Stratford Municipal Airport has projected \$3,175,000 in Capital requests over the next 10 years.

The Airport has an annual contribution of \$80,000 being transferred into reserves annually.

This leaves a shortfall of \$237,500 in annual contributions to fund the Airport's projected Capital requests.



Strategic Priorities

How dept's 2022 activities align with strategic priorities

Widening our Economic Opportunities

Strengthening Stratford's economy by developing, attracting and retaining a diversity of businesses and talent.



Questions?

Q&A

