



Imagine that!

TOWN OF STRATFORD
2024/25
DRAFT BUDGET

Good evening and welcome to the Town of Stratford's presentation of the 2024/25 draft budget. We are pleased to be presenting the draft budget to you in-person for those of you with us here, and welcome to those who are with us viewing the live-stream or recording. We will have a copy of this presentation document available to you as well online by the end of day tomorrow.

The format for this evening will be similar to past years with a presentation of the draft budget in its entirety; followed by an opportunity for questions and answers, observations, and other comments related to what you hear today that you may wish to share. It has been another budget season where your Town Council worked alongside Town staff over recent weeks to put this budget together. Though we have made some tough decisions in the preparation of the 2024/25 budget this year, we believe this budget is fair and reasonable given our current situation. In it you will find opportunities for growth and exciting investments to be made, projects which will better the overall community as well as make improvements in more localized areas, and a recognition that as a growing community this provides both opportunity and challenges.

The draft budget period is another time for you to have your say. Please spend some time reflecting on what we present and following tonight, you will have another week to let your thoughts be heard through a short online draft budget feedback survey. We ask you to take some time to respond to the draft budget survey which will help guide myself and my fellow council members, as we move forward with the passing of the budget later this month. The survey, a recording of tonight's presentation, and a copy of tonight's presentation will all be available on the Town's website tomorrow morning. While we recognize that we cannot always accommodate all requests, we do appreciate knowing what is important to you and where you feel tax dollars are best spent.

I would also like to take a minute to thank the individuals and groups who provided budget requests through the open annual callout which took place late last year. We have reviewed all the requests received and you will see some of those requests captured in this, or future, budgets.

As previously mentioned, the 2024/25 draft budget presented to you this evening is the result of a collaboration between our Town staff and council. I would like to extend my heartfelt thanks to my fellow councillors and Town staff for their extensive work to date on the budget, and for the work yet to come as we proceed to the passing of the budget later this month. For many of us on council last year's budget came quickly following our election and the beginning of our council term, and it was a great learning curve for us along with all the other learning that new councils go through. Heading into this year, that experience has provided council members with a deeper understanding of the Town's financial situation, the needs and wants of our community, and the overall process. I can assure residents that one of our great strengths in Stratford is the dedicated and highly capable staff we as council work alongside, and the committed and passionate council members we have looking out for your overall best interests.

As I alluded to earlier, this year's draft budget required some tough choices by council. We will be presenting a municipal tax increase in the budget as it has become increasingly difficult to maintain the

level of service and growth required for our community without doing so. There is also a modest increase presented in the Stratford Utility budget for the upcoming year.

The Town has continued to work alongside fellow municipalities through the Federation of PEI Municipalities to negotiate an increase to the current revenue sharing agreement with the Province of PEI. These funds are necessary to allow communities like ours to deliver the services and programs to our residents which we are responsible for through the Municipal Government Act, and more importantly, which we want to be able to provide to you. Though we hope these negotiations with the Province of PEI will result in a positive outcome for our community, without any increase since the agreement expired on March 31, 2022, it was not feasible for us to pass a budget without a municipal tax increase. It should be noted that as stated by the Municipal Government Act, municipalities are not able to project a deficit when preparing their annual operating budgets.

As has been stated in previous budgets, as our community continues to grow, our needs change as well. While growth is positive, as it provides us with more opportunities and sets us up for a successful future, we must plan for and be prepared for our anticipated growth. With growth we will see our service, program and infrastructure delivery expand for all residents, which can also strain our finances during this time. As Stratford continues to be in a period of growth, which on the surface appears to be financially positive for our community, and in the long run will be, growth in fact stretches our finances and budgets over the short term. There are many demands placed on services, infrastructure, programming and more, which remain both a challenge and an opportunity to deliver. The future growth of our community is positive and good news overall for Stratford, but it does not directly relate to increased revenue for the Town as some might expect. Services including water and sewer infrastructure, trails and sidewalks, increased recreation and culture programming, and police and fire protection, among others, are required for growth to occur, and come at an expense that is not equal to our growth revenue at this time. Your council and staff are committed to ensuring that the services and programming you expect and deserve remain, while recognizing future opportunities requiring our investment. Future growth must be enabled through forward thinking planning so that the community is prepared when growth occurs, which means prior investment, such as we are seeing now.

With all of this in mind, the upcoming year is an exciting one for the Town of Stratford where we will see further work in the Community Campus including the road being made public, anticipated business park lots sold and potentially developed, and ongoing construction of the high school. A project for solar is set to begin which will assist the future community and wellness centre being constructed to net zero and further design drawings released to the public in anticipation of future construction to begin. Your council is committed to using any surplus over the next three years, our term of council, to place into a reserve for future Town of Stratford growth investments which will include the Community Campus. The full buildout of the Community Campus project will require support from all levels of government and the community. Council and staff are working hard to ensure that all the necessary partnerships are in place and ready to help Stratford realize this community changing initiative.

With all of this in mind, I am pleased to say that the Town of Stratford is in a good place financially. Our

community has a history of being fiscally responsible and of planning for the future which includes looking at expenditures to ensure that our project planning not only reflects construction or implementation costs, but also cost projections over the life cycle including operating and maintenance as well as replacement planning. We continue to be fiscally responsible within this budget, making investments where we know they will pay off and help us build the best community possible.

Where do my municipal tax dollars go?

Some believe that we are a fiscally well-off community because of our steady growth and higher than average tax assessments. While we are a fiscally responsible community, budgets are tight, and this year has been no exception. Some residents may not realize or understand how their property taxes are divided between the town and province, with only approximately 30% being returned to municipalities on PEI to deliver an increasing list of services and programs.

According to the Federation of PEI Municipalities, PEI is the only provincial government that collects more property tax than the municipalities in the province. The province levies nearly 70% of property taxes and:

- PEI municipalities have the lowest average per capita municipal tax revenue of all the provinces and territories in Canada;
- PEI municipalities have the lowest local tax revenue growth rate of all the provinces and territories in Canada. The Compound Annual Growth Rate (CAGR) for PEI between 2008-2020 was 2.33%, while the national average was 3.97%;
- The national average for share of tax revenue between municipalities and other orders of government (federal and provincial) is 9.2 cents per tax dollar. In PEI municipalities only receive 2.2 cents per tax dollar.

Much of the revenue received by the Town of Stratford from your property tax goes toward services that the town has little discretion over, except for in some cases, setting the service level you receive. These include items like police and fire protection, transit, street lighting, and all modes of active transportation. In the upcoming year the Town is fulfilling a request for an additional RCMP officer and a 10% increase in fire dues levied by the Cross Roads Rural Fire Company, which are paid for by the Town of Stratford on behalf of our residents. There are also plans to implement a phase of the Transit Report deliverables once the final report is received.

We have continued to express to residents over the years the challenge that the change to the revenue sharing model made by the Province of PEI many years ago continues to have on us. It has greatly affected the amount of revenue we have to work with each year, but we remain optimistic that a new agreement will be reached. However, without a new agreement in place by the end of this year we will

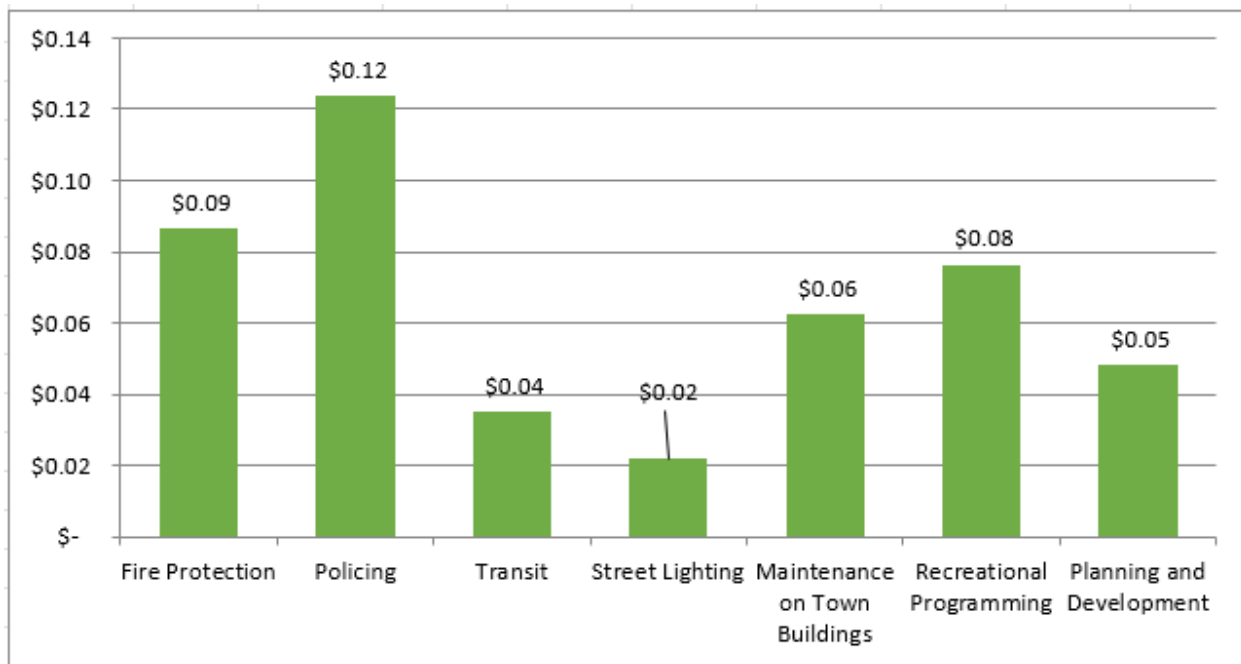
have a significant challenge in meeting our obligations to residents moving forward.

Municipalities in PEI have very few revenue sources available to them and rely primarily on property taxes, utility charges and fees to pay for services and infrastructure. With limited options available, a revenue model that is predictable, fair and stable is essential to limiting the impact to residents through tax increases.

Unlike municipalities, the Province of PEI has many forms of revenue generation including:

- income tax
- corporate tax
- property tax
- gas tax
- fees
- sales tax
- liquor, tobacco and cannabis taxes
- property transfer tax
- licensing
- permits

What do I get for my \$0.47 residential tax rate?



As the graphic shows, within your current municipal tax the Town of Stratford receives, almost 32% is spent on fire and police protection, with close to 10% spent on recreational programming delivery and events, and the remaining left to cover all other expenses.

Policing and fire dues make up a significant portion of our expenses in the budget annually. Your portion of fire dues are paid directly by the Town of Stratford from within the property taxes collected from residents and commercial property owners. They have seen significant increases since 2018, going from

\$153 per commercial unit to \$815.80 per commercial unit in the upcoming year, and from \$66 for residential properties to \$142.60 per residential property this coming year. This has a significant impact on our budget; however, we are grateful for the essential services provided and recognize the sacrifice that our first responders and their families make in delivering these services, while helping keep our residents safe.

2024/25 Budget Investments

The Town of Stratford team remained focused on budget management this past year, with attention to spending and finding savings where possible. We will continue to be mindful of our spending moving into a new budget period.

General Government

Expenses included in the General Government section of the budget consist of costs for services such as police, fire, transit, council and committee expenses, streetlights, animal control, and CAO office expenses. The General Government department has been busy in the past year with several projects, including an organizational review, the Annual Resident Survey and Annual Business Survey, the residential tree planting program, and the development of a forest management plan.

Since the fall of 2022, the Shape Stratford project has been funded through CMHC's Housing Supply Challenge. Although this project is concluding, it has enabled the Town of Stratford to secure a share of the Housing Accelerator Fund, which was announced earlier today. The two projects will complement each other and provide a boost to the Town's efforts to increase housing supply in the community. A Shape Stratford Community Conversation will take place on Tuesday, April 2nd, at Stratford Emergency Services Centre. The event will include a presentation of the project's findings and results, followed by an open house-style conversation. All residents are encouraged to attend.

The Switch Stratford program has concluded after exhausting all available funds for energy upgrades and retrofits. The project has been successful, with approximately 5% of the community completing projects within the program. This is the highest ever achieved by a program of this nature. We thank everyone who took part, as well as those who were interested but missed out on the funding. We hope that future projects will be considered by the provincial and federal governments based on this model of success.

In the upcoming year, the General Government department plans to invest in several areas, including:

- Expansion of the transit system
- The allocation of funds for a Human Resources position that was identified in our organizational review, which is a much-needed new position
- Implementation of other recommendations from the organizational review
- New Town website, further Diversity and Inclusion initiatives, and the resident survey

- Continuation of the residential tree planting program
- Second of a five-year annual commitment of a donation to Tremploy towards construction of their new facility
- Implementation of additional supports for the local business community following feedback received through the business survey, and ongoing engagement with the business community
- An additional RCMP officer will be added to support the increase in population and the development of the downtown core

Finance and Technology

In the Finance and Technology Department budget, the largest expense, outside of staffing, is the interest payment on Town debt. In the 2024/25 draft budget we will continue to pay down on our debt with an interest payment of \$270,000 and principal payment of \$396,400, which equates to 7% of our budget.

Insurance costs for the Town of Stratford have increased substantially over the past few years. We have seen our insurance cost go up by over 25% just since Hurricane Fiona. Town staff are in talks with other municipalities on the rising cost of insurance and are hoping to jointly find ways to save on this expense by potentially partnering with FPEIM on an insurance initiative they are researching.

Another major expense in the Finance Department budget is computer licensing. Technology is a useful and necessary tool for the Town and our residents, and one which is likely to be used increasingly in the future. As we have seen our use of technology expand in recent years, so too do the resulting costs. Some technology growth is brought on with requests from our residents for items like e-billing, online booking for recreation programs, and online streaming of council meetings, among other things, and these are all convenient uses for technology in today's world.

Recreation, Culture and Events

The Stratford Recreation, Culture & Events Department is dedicated to enhancing the beauty and functionality of our parks, natural areas and greenspaces for both current and future residents as well as visitors to our town. We take immense pride in the presentation and upkeep of our parks, ensuring they meet the highest standards of safety, cleanliness and accessibility for all members of the community. This department oversees:

- More than 35 parks and green spaces
- 365 acres of urban parkland, 116 of which are covered by trees
- 30 kilometers of trails; and
- Over 15 horticultural beds

Our parks offer an array of amenities, including playground structures, ball diamonds, soccer fields,

multi-use fields, public art, parking areas, and trails. Beyond park maintenance, we actively develop and implement a range of exceptional recreation and cultural programs, services and facilities aimed at enhancing the quality of life for residents.

The Recreation, Culture and Events budget is strategically invested in facilities and diverse programs that cater to residents' physical, mental, social and spiritual well-being. We are committed to expanding existing programs and introducing new ones to meet the evolving needs of the community.

Looking ahead to 2024-2025, the Town of Stratford will continue its investment in community development, with projects including:

- Phase II of developments on the Community Campus
- Additional enhancements in our four major community parks
- Improvements in several neighborhood parks
- The opening of a new mini ball field at Fullerton's Creek Conservation Park
- The opening of the boardwalk, lookouts and landing area around the Michael Thomas statue at the Michael Thomas Waterfront Park

Despite our success we face challenges because of the increasing expense of materials, supplies, instructor fees, and event management due to inflation. Operating costs for outdoor spaces and sport fields have also risen, resulting in slight increases in athlete levies in the 2024/25 budget.

To support the vital operations of the Stratford Youth Centre, the Town has allocated a modest budget increase. The centre remains an invaluable resource for youths in grade 5-12 to foster volunteerism, leadership, organizational skills, and friendship while contributing positively to our community.

Infrastructure

This past year was another busy one for the Infrastructure Department with work underway on the Community Campus and the greatly anticipated boardwalk installation at Michael Thomas Waterfront Park. It is the Town's hope that residents will have access to the new boardwalk and lookouts by early summer 2024.

As well over the past year, a parking lot expansion took place at Robert L. Cotton Park after the existing barn was moved to accommodate the expansion, an electric vehicle was added to the Town's fleet, restoration work was completed at Moore's Pond, and great accessibility improvements were made to the Trans Canada Trail along Hollis Avenue and MacIntosh Drive with 1500 meters of paving.

The Town of Stratford continues to value successful partnerships with private landowners in the Town who have given permission to the Town to extend connections to our active transportation network across their private properties. We continually look at further expansion of these partnerships where possible and would be pleased to have a discussion with interested property owners.

Additionally, within the 2024/25 budget are the following highlights:

- Pondsides Watershed Restoration work will be completed this year with dredging in Kelly's Pond and a new water control structure installed. The province will, in tandem, complete the replacement of the culvert crossing Keppoch Road at this location.
- Solar panels will be installed on the Stratford Emergency Services Centre and the Town Maintenance Building.
- Expansion of the paved parking lot at Fullerton's Creek Conservation Park which is dependent on funding
- Expansion of the active transportation system which is dependent on a funding partnership with the Province of PEI through the PEI AT Fund.

With additional projects taking place across the community on both the residential and commercial sides, the Infrastructure Department will see additional active transportation networks added, water and sewer connections continue and other related expansions to our infrastructure inventory.

Planning, Development and Heritage

The Town of Stratford's Planning, Development and Heritage Department had another very busy year in 2023 with a construction value of \$54 million in our community. The past year saw 191 permits issued requiring over 120 inspections to be completed by Town staff. As a result of the increasing demands on this department and as a result of the announcement today of Stratford's Housing Accelerator Fund agreement, additional staff will be hired in the coming year.

The upcoming 2024/25 budget will see the creation of both short-term rental and food vendor bylaws, as well as the first stage of the Official Plan and Bylaw Review, which are planned for through an increase to the department's professional fees. Continued training of staff to expand their roles within the department will take place with backfilling as required and as duties/positions change. The Town's Planning Department recognizes that this is an exciting time for our community and will continue to plan ahead to ensure applications are reviewed and permits issued in a timely manner.

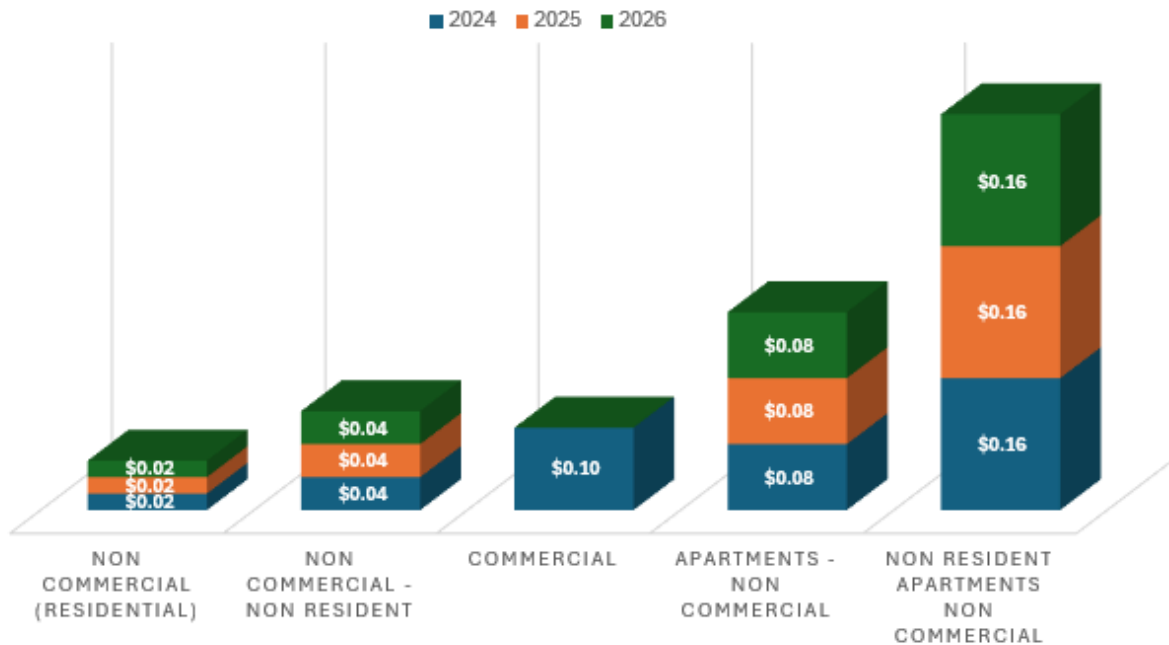
Following a review of development charges this past year there are planned increases to some fees in the Planning, Development and Heritage Department to reflect the increasing cost to the Town for providing these services and recovering some of the costs associated with the activities. Increases have not kept pace with rising costs in recent years and it has been several years since any increase was applied.

Town of Stratford Operating Budget

To accommodate the above noted projects and investments, Stratford Town Council has agreed to a planned \$0.02 cent municipal tax increase for each of the next three years, starting from the 2024/25

budget. This increase will assist the Town of Stratford in delivering on the various projects and in making investments that are needed for the Town's growth and development.

TAX RATES INCREASES - NEXT 3 YEARS



Although raising taxes is never an easy decision and requires thorough debate and discussion, the council recognizes the importance of delivering and expanding the Town's services and facilities. This requires investments in areas such as staffing, infrastructure, emergency services, environmental protection, and the purchase of environmentally sensitive land. Your council is committed to the full buildout of the Community Campus, which includes the construction of a new community and wellness facility. This facility will incorporate sporting facilities, cultural space, space for our youth, and retail space. Any surplus generated over the next three budget years will be placed in a reserve to allow council to contribute to the capital of this project, and future operating costs, as well as other investments for the community's growth. We as council, believe that these investments are necessary to support the Town's growing population and meet the demands of the community. This infrastructure development will meet the current and future recreational and arts and cultural needs of our growing community, and when complete, will become a central part of the fabric of our community, providing programming and services available to all residents. Council and staff look forward to hosting an open house with residents in the future to further showcase the Community Campus plans.

Council's decision, back in 2002, to construct our Stratford Town Centre building, despite strong opposition at the time, has proven to be a good investment. This facility operates at capacity on many days throughout the year. In fact, this building could be expanded and used more, which speaks to the foresight of the previous council. This also serves as a reminder to the current council that consideration

of investments in Stratford must be made with not only the needs of the present in mind, but also of the future.

While difficult to determine community growth with exacting precision, we know that Stratford is poised for even greater than the usual high degree of growth over the next ten to twenty years and we must be prepared to meet required future infrastructure needs. The easy choice for council would be to hold the line on increases and pass the problem on to future councils however, this council recognizes and embraces its responsibility to provide the good governance expected by all residents. We are unified in our preparedness to make the difficult decisions necessary to meet the current and future needs of our community.

Stratford Utility Corporation

As we move into the Stratford Utility Corporation budget, it should be noted that the utility operates on a cash recovery basis. Analysis is performed annually to ensure that our rates are equitable to our customers while being sufficient to meet our long-term needs. The 2024/25 draft budget is proposing a 5% increase to base and consumption rates effective April 1, 2024. This increase will mean an average increase of just under \$40 over the coming year, or approximately \$10 per quarterly billing cycle. This increase is necessary as the Stratford Utility Corporation has seen continued inflationary expense increases over the past year.

Water Rates as of April 1, 2024:

<p>Water (single family dwelling per quarter - 5/8 meter rate)</p>	Base Rate	Consumption Rate
	\$41.08	\$1.02/m ³
	Single Family Dwelling (SFD) Rate	

Sewer Rates as of April 1, 2024:

<p>Sewer (single family dwelling per quarter - 5/8 meter rate)</p>	Base Rate	Consumption Rate
	\$61.49	\$1.53/m ³
	Single Family Dwelling (SFD) Rate	

Over the past year, many projects were initiated by the Stratford Utility including a second water reservoir tower, the purchase of an additional fleet truck and continued water meter purchasing for new construction installations. There were also upgrades to two of the Town's sewage lift stations, including providing backup generator power at both.

A few highlights for the upcoming year include:

- Completion of the additional water reservoir tower
- Completion of the upgrades to the Bunbury sewage lift station
- Completion of the upgrades to the Corish sewage lift station and new forcemain, resulting in the redirection of the Corish station flows away from the Ponside station and into the gravity trunk main instead
- Video surveying of sections of the Town's sewer
- Installation of standby generators at a few of our larger sewage lift stations which is dependent on funding
- Addition of fire hydrants in the core area

Water conservation is a key component of the Town of Stratford's efforts towards education and encouragement of water use reduction. Residents and commercial users have continued to support our water conservation efforts, demonstrated by the fact that as of the end of 2023, the Town's usage averages 166 cubic meters per household. This is a reduction from an average of 172 cubic meters at the end of 2021, just two years ago. We thank residents for their efforts to further conserve our precious water resource. Residents who have not had a water audit completed are encouraged to contact the Town to learn how you might save even more water through this process.

The 2024/25 budget year will see the Stratford Utility continuing to implement the inflow and infiltration reduction program to minimize the amount of water entering the sewer system that does not require treatment. Since the change to pumping our sewage to Charlottetown, reduction of inflow and infiltration is critical from a financial perspective as it reduces unnecessary water for treatment and reduces overall the amount of surface and groundwater seeping into the sewer system that otherwise can be absorbed back into the ground. The Utility will also perform video investigative assessment of the sanitary sewer system to identify pipelines that require repair and will plan for any required repairs beginning in next year's budget. The 2023 budget enabled the rehabilitation of 275 meters of sewer by using innovative technology where the existing pipe is lined through manhole access with no excavation work required.

Summary

In closing, and on behalf of my fellow Town councillors and staff, I thank you in advance for your input. It is important for us to hear from residents through these processes as we work to make the best decisions for our community.

As we continue to be a growing community, our needs also continue to change and grow. This budget considers the needs we have today, while also looking ahead to the future. Like you, we are excited about the future opportunities ahead for our community – both those you can easily see such as the Community Campus development, new high school or expanding commercial businesses, and those which you cannot see as easily, things like additional RCMP coverage or investments in our sewer and water infrastructure.

The Town of Stratford is committed to working with our partners in the Federal and Provincial governments on projects for and within our community, and we thank them for their past contributions. Whether related to increasing and expanded active lifestyle opportunities, meeting our shared climate change goals or increasing our housing supply, we are here to be active partners with our counterparts at the other levels of government.

Your council remains committed to being fiscally responsible with your money, while balancing the needs and wants of our community, and we will continue to listen to you. Over the next week we ask you to spend some time reviewing the draft budget. After doing so please use the brief online survey we have developed to let us know how it reflects and meets your priorities for the upcoming year. Our review of your feedback will enable us to consider adjustments where necessary.

As you know, Stratford is a wonderful Town in which to live and work. As we venture forth with welcomed growth, let us all continue to work together to build the best community possible!

I will now open the floor to comments and questions. Please come to the microphone so that those viewing online can hear you, and if you are watching live, you can use the chat function and type in your question which will be read aloud. We would ask you to please state your name as well before beginning your question or comment. I now open the floor to you.

Sincerely,

Ron Dowling
Finance and Technology Chair

Town of Stratford Revenue and Expense Tables

Town Revenue

	Actual 2023	Budget 2023/24	Budget 2024/25
Property Tax	\$5,809,680	\$6,195,800	\$7,040,100
CUSA Grant	\$1,450,222	\$1,655,000	\$1,700,300
Salary Recovery	\$10,000	\$10,000	\$10,000
Rent Income	\$701,521	\$685,200	\$864,500
Police Fines	78,490	\$80,000	\$57,000
Fees and Permits	\$142,354	\$160,700	\$201,000
Recreation	\$133,959	\$139,300	\$178,800
Other	-\$269,409	\$770,600	\$176,200
Total Operating Revenue	\$8,056,816	\$9,696,600	\$10,227,900
Government Grants	1,969,863	\$0	\$0
Total Revenue	\$10,026,678	\$9,696,600	\$10,227,900

Town Expenses

Operating	Actual 2023	Budget 2023/24	Budget 2024/25
General Government Expenses	\$3,701,600	\$4,479,000	\$4,400,800
Finance Expenses	\$887,214	\$1,098,000	\$1,094,200
Recreation Expenses	\$813,473	\$866,400	\$948,900
Infrastructure Expenses	\$1,271,150	\$1,703,300	\$1,782,700
Planning Expenses	\$393,257	\$589,600	\$520,600
Depreciation	\$863,711	\$960,000	\$1,030,000
Total Expenses	\$7,930,405	\$9,696,300	\$9,777,200

Surplus

	Actual 2023	Budget 2023/24	Budget 2024/25
Allocations and Reserves		\$ -	\$ 450,200
Total Expenses	Actual 2023	Budget 2023/24	Budget 2024/25
		\$ -	\$ 450,200
Operating	Actual 2023	Budget 2023/24	Budget 2024/25
Total Surplus	\$126,411	\$300	\$500
Add: Depreciation	\$863,711	\$960,000	\$1,030,000
Less: Principal payment	(\$798,596)	(\$518,200)	(\$396,400)
Total Cash Flow Surplus	\$191,526	\$442,100	\$634,100

Note: The Town of Stratford is budgeting a 2024/25 operating surplus of \$500. Accounting principles add depreciation onto this number less the principal payments on long-term debt however these are not 'cash on hand' calculations as the \$634,100 might appear, but instead a required accounting practice.

General Government Expenses

	Actual 2023	Budget 2023/24	Budget 2024/25
Salaries and Benefits	\$363,448	\$392,900	\$519,000
Staff Development and Support	\$40,294	\$36,800	\$35,700
Professional Fees	\$26,482	\$95,500	\$96,000
Council and Committee Expenses	\$267,648	\$272,600	\$279,100
Police Protection	\$998,765	\$1,100,400	\$1,337,100
Fire Protection	\$736,406	\$787,800	\$933,100
Street Lighting	\$223,214	\$246,400	\$235,000
Animal Control	\$33,643	\$33,600	\$34,300
Transit	\$308,277	\$379,300	\$379,300
Sustainable Economic Development	\$52,384	\$93,000	\$88,000
Promotions and Donations	\$35,671	\$43,700	\$42,700
Communications and Engagement	\$61,502	\$118,000	\$108,000
Library	\$86,103	\$80,000	\$90,000
Municipal Dues	\$21,989	\$24,000	\$26,500
Watershed	\$17,359	\$25,000	\$25,000
Switch Program & Shape Stratford	-\$344,364	\$750,000	\$10,000
Housing Accelerator Fund			\$162,000
Covid 19 Contingency Fund	\$772,780	-	-
Total General Govt Expenses	\$3,701,600	\$4,479,000	\$4,400,800

Finance and Technology Expenses

	Actual 2023	Budget 2023/24	Budget 2024/25
Salaries and Benefits	\$247,425	\$302,200	\$350,400
Staff Development and Travel	\$4,989	\$9,000	\$15,500
Professional Fees	\$39,089	\$16,500	\$16,500
Workers Compensation	\$18,293	\$16,000	\$22,000
Insurance	\$77,666	\$94,700	\$121,300
Computer/Internet	\$48,285	\$82,000	\$83,000
Telephone/Fax	\$44,260	\$49,600	\$49,600
Administrative Expenses	\$53,562	\$45,700	\$48,400
Bank Charges	\$15,479	\$12,000	\$12,000
Capital - Interest Payments	\$237,925	\$336,000	\$270,000
Stratfords of the World		\$1,000	\$1,000
Property Tax	\$64,843	\$71,100	\$68,400
Property Tax rebate	\$35,399	\$62,200	\$36,100
Total Finance Expenses	\$887,214	\$1,098,000	\$1,094,200

Planning, Development and Heritage Expenses

	Actual 2023	Budget 2023/24	Budget 2024/25
Salaries and Benefits	\$338,522	\$498,600	\$432,600
Staff Development and travel	\$22,645	\$21,000	\$18,000
Professional Fees	\$23,496	\$60,000	\$60,000
Administrative Expenses	\$4,763	\$5,000	\$5,000
Heritage	\$3,831	\$5,000	\$5,000
Total Planning Expenses	\$393,257	\$589,600	\$520,600

Recreation, Culture and Events Expenses

	Actual 2023	Budget 2023/24	Budget 2024/25
Salaries and Benefits	\$476,087	\$525,700	\$586,400
Staff Development and Travel	\$7,083	\$10,000	\$10,000
Professional Fees	\$1,385	\$1,000	\$1,000
Events	\$34,190	\$42,700	\$45,200
Programs	\$34,638	\$33,950	\$34,000
Arts & Culture	\$54,294	\$6,500	\$45,000
Rink Operations	\$457	\$72,000	\$7,000
Youth & Seniors	\$29,223	\$1,000	\$17,000
Maintenance	\$49,774	\$115,050	\$78,000
Promotion	\$260	\$43,500	\$1,000
Grants and Agreements	\$126,082	\$15,000	\$124,300
Total Recreation Expenses	\$813,473	\$866,400	\$948,900

Infrastructure Expenses

	Actual 2023	Budget 2023/24	Budget 2024/25
Salaries and Benefits	576,596	\$732,300	\$860,600
Staff Development and Travel	5,681	\$11,500	\$10,000
Professional Fees	21,700	\$10,000	\$10,000
Electricity	98,964	\$107,450	\$106,500
Water & Sewer	21,257	\$22,500	\$27,900
Heating Fuel	24,496	\$28,350	\$22,200
Building/Grounds Maintenance	324,369	\$491,200	\$445,300
Sidewalk Maintenance	27,890	\$40,000	\$45,000
ESC expense	105,426	\$179,500	\$181,500
Vehicles and Equipment	\$64,772	\$80,500	\$73,700
Total Infrastructure Expenses	\$1,271,150	\$1,703,300	\$1,782,700

Town Capital Budget

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	
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	
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

CONTINUED....

Capital Funding	Budget 2023/24	Budget 2024/25
New Deal Funding	\$1,021,200	
ACOA Funding	\$750,000	
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
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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		\$ 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		\$ 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	
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	
Town Centres Additions/Replacements	\$ 3,655,000	\$ 290,000	320000	\$ 20,000
Watershed Restoration		\$ 232,000		
Land	\$ 3,300,000	\$ 2,885,000		
Community School Campus	\$ 14,500,000	\$ 29,000,000	8700000	
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			
Investing in Canada	\$ 10,150,000	\$ 20,300,000		
Active Transportation Funding	\$ 3,625,000	\$ 1,875,000		\$ 700,000
Other Funding		265600	6090000	
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

STRATFORD UTILITY CORPORATION REVENUE AND EXPENSE TABLES

Revenue and Expense Summary

Revenue	Actual 2023	Budget 2023/24	Budget 2024/25
Unmetered Sales Sewer	\$280,392	\$329,500	\$311,300
Unmetered Sales Water	\$52,881	\$62,900	\$56,000
Metered Sales Sewer	\$1,589,322	\$1,747,300	\$1,895,500
Metered Sales Water	\$1,081,567	\$1,225,100	\$1,295,000
Frontage Charges Sewer	\$29,333	\$29,000	\$31,100
Frontage Charges Water	8,674	\$7,500	\$12,000
Penalty Charges/Late Fees	\$34,629	\$36,000	\$40,000
Connection Fees	\$5,940	\$6,800	\$11,700
Interest Income	\$255	\$0	
Other Income	\$27,346	\$45,000	\$63,400
Total Operating Revenue	\$3,110,338	\$3,489,100	\$3,716,000
Government Grants	\$454,650	\$0	\$0
Total Revenue	\$3,564,988	\$3,489,100	\$3,716,000
Total Expenses	\$3,342,314	\$3,485,900	\$3,715,600
Total Surplus	\$222,674	\$3,200	\$400
Less: Donated Capital	(\$1,538,508)	\$0	\$0
Less: Government Transfers	(\$454,650)	\$0	\$0
Add: Depreciation	\$1,316,991	\$1,401,700	\$1,380,000
Less: Principal payments	(\$692,002)	(\$655,000)	(\$612,800)
Total Cash Flow Surplus	-\$1,145,494	\$749,900	\$767,600

Detailed Utility Expenses

Expenses	Actual 2023	Budget 2023/24	Budget 2024/25
Salaries	\$710,314	\$739,900	\$814,600
Property Taxes	\$7,345	\$7,700	\$6,200
Interest & Service Charges	\$21,066	\$23,000	\$27,500
Interest on Long Term Debt	\$194,483	\$220,000	\$334,000
Workers Compensation	\$14,636	\$9,000	\$12,200
Honorariums	\$1,000	\$1,000	\$1,000
Electricity	\$169,649	\$167,250	\$176,000
Telephone	\$23,920	\$21,400	\$24,000
Snow Removal	\$9,020	\$13,000	\$13,800
Repairs & Maintenance	\$151,008	\$120,650	\$130,500
Office Expenses	\$14,588	\$13,200	\$13,000
Software Maintenance	\$35,716	\$51,700	\$52,000
Postage	\$9,715	\$12,000	\$10,000
Professional Fees	\$7,636	\$10,000	\$9,000
Consulting	\$0	\$10,000	\$6,000
Rentals - Office	\$37,900	\$37,900	\$37,900
Rentals - maintenance bldg., tractor	\$14,600	\$14,600	\$14,600
Meetings & Travel	\$8,512	\$7,000	\$8,500
Dues & Fees	\$649	\$2,500	\$3,500
Insurance	\$19,881	\$23,900	\$26,800
Tools & Equipment	\$6,350	\$6,000	\$6,000
Vehicle	\$34,697	\$33,500	\$37,000
Tree Planting/Water Conservation	\$12,225	\$14,000	\$8,500
Pipe to Charlottetown	520,413	525,000	563,000
Depreciation	\$1,316,991	\$1,401,700	\$1,380,000
Total Expenses	\$3,342,314	\$3,485,900	\$3,715,600

Utility Capital Budget

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	
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	
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		
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

Tax Rate Comparison of as of March 1, 2024

	Charlottetown	Cornwall	Stratford	Summerside
Non-Commercial/ Residential	\$0.67	\$0.46	\$0.45	\$0.74
Non-Commercial/ Residential (Non-Resident)	\$1.33	\$1.00	\$0.90	\$0.74
Apartment/Multi- Unit	\$0.91	\$0.66	\$0.66	\$0.74
Apartment/Multi- Unit (Non-Resident)	\$1.57	\$1.32	\$1.32	\$0.74
Hotel/Motel	\$0.91	\$0.66	\$0.66	\$0.74
Hotel/Motel (Non- Resident)	\$1.57	\$1.32	\$1.32	\$0.74
Commercial	\$2.36	\$0.96	\$1.25	\$1.90