




Imagine that!

TOWN OF STRATFORD

2025/26

DRAFT BUDGET



Good evening and welcome to the Town of Stratford's presentation of the 2025/26 draft budget. I am pleased to present the draft budget to you in-person, as well as to those viewing the live-stream or recording. We will have a copy of this presentation document available to you online by the end of day tomorrow.

The format for this evening will be similar to what we have done in the past. I will present the draft budget to you, followed by an opportunity for questions and answers, observations, and other comments related to what you hear today that you may wish to share. We will also have a short online survey available for you to provide your feedback to us. It will open tomorrow and remain open until end of day on March 17, 2025. This is the time for you to have your say. Please take time to reflect on what we present and to let your thoughts be heard through the short online draft budget feedback survey.

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

The 2025/26 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 on the budget to date, and for the work yet to come as we proceed to the passing of the budget later this month. We believe that the draft budget presented this evening is fair and reasonable given our current situation, while allowing us to complete some necessary projects and expand services, and as previously committed, to set aside some funds towards future projects, including the Community Campus.

Each budget period is an opportunity for us to listen, learn, contribute and then to have serious discussions about the future of our great community. I believe I speak for my fellow council members when I say that each year on council enhances our understanding of the Town's financial situation and the needs and wants of our community. 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.

Once again this year, the draft budget has required us to make some tough choices. As you may recall, last year we presented in our budget a three-year plan to increase municipal residential taxes by two cents per year. This year is our second year of the three-year plan. There is also a modest CPI (Consumer Price Index) increase presented in the Stratford Utility budget for the upcoming year.

As you have heard us say before, each year it becomes more challenging to balance the budget with the limited funds available. We have spent another year working alongside our fellow municipalities and

through the Federation of PEI Municipalities, to negotiate an increase to the current revenue sharing agreement with the Province of PEI. While we believe that we are close to having a new agreement in place, without an increase, we simply cannot continue to deliver the current programs and services, nor plan ahead and make future investments in our community, without raising municipal taxes. Revenue sharing funds are necessary to allow communities like ours to deliver the programs and services to our residents which we are responsible for under the Municipal Government Act. It should also be noted that as stated by the Municipal Government Act, municipalities are not able to project a deficit when preparing their annual operating budgets unlike other levels of government.

Instability and uncertainty revolving around US tariffs are also a concern for the community. These tariffs and the resulting impact could see the costs of projects rise significantly, and in some cases, make the projected work unable to be completed at this time. Stratford council and staff continue to monitor the situation as we know residents and businesses are also doing.

With all of this in mind, we look to the coming year with further excitement and optimism. We anticipate development to ramp up in our business park and on the Community Campus. A recently announced privately operated pickleball facility, with an anticipated opening late in 2025, will complement our own projects on the campus property, and this summer we will be preparing our sports fields to officially open for start of the 2026 season.

In looking ahead, I am pleased to say that the Town of Stratford is in a strong financial position. Our community has a long history of being fiscally responsible and of diligently planning for our future. This includes careful examination of all proposed expenditures to ensure that construction or implementation costs, as well as anticipated life cycle operating and maintenance costs are factored into every decision. This budget continues to show us to be fiscally responsible while making investments that help us build the best community possible.

Municipal Growth and Taxes

As our community continues to grow, so do our collective needs. This can present both a challenge and an opportunity to deliver on these needs, especially in times of financial uncertainty. In order to provide the appropriate level of programs and services for our residents, we must stretch every one of your hard-earned tax dollars as far as possible. This current period of growth within our town has put a short-term strain on our finances, but with careful planning, we are confident that we can continue to grow in a sustainable and affordable manner. Increased funding for water and sewer infrastructure, trails and sidewalks, recreation and culture programming, and police and fire protection, among others, are required for growth to occur, and should be seen as an investment in our future, even though they come at a significant expense. Your council and staff are committed to ensuring that the services and programming you expect and deserve remain in place. Continued growth must be enabled through forward thinking and strategic investments, such as we are seeing now in spaces such as the Community

Campus.

While you may believe that we are a fiscally well-off community because of our steady growth and higher than average tax assessments, in reality budgets are tight as we balance service delivery, debt repayment and community investment. We are, however, a fiscally responsible community and your council is committed to bringing forward the fairest, balanced budget possible.

Many residents are unaware of how their property taxes are divided between the town and the province, with only approximately 30% of your property tax 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.

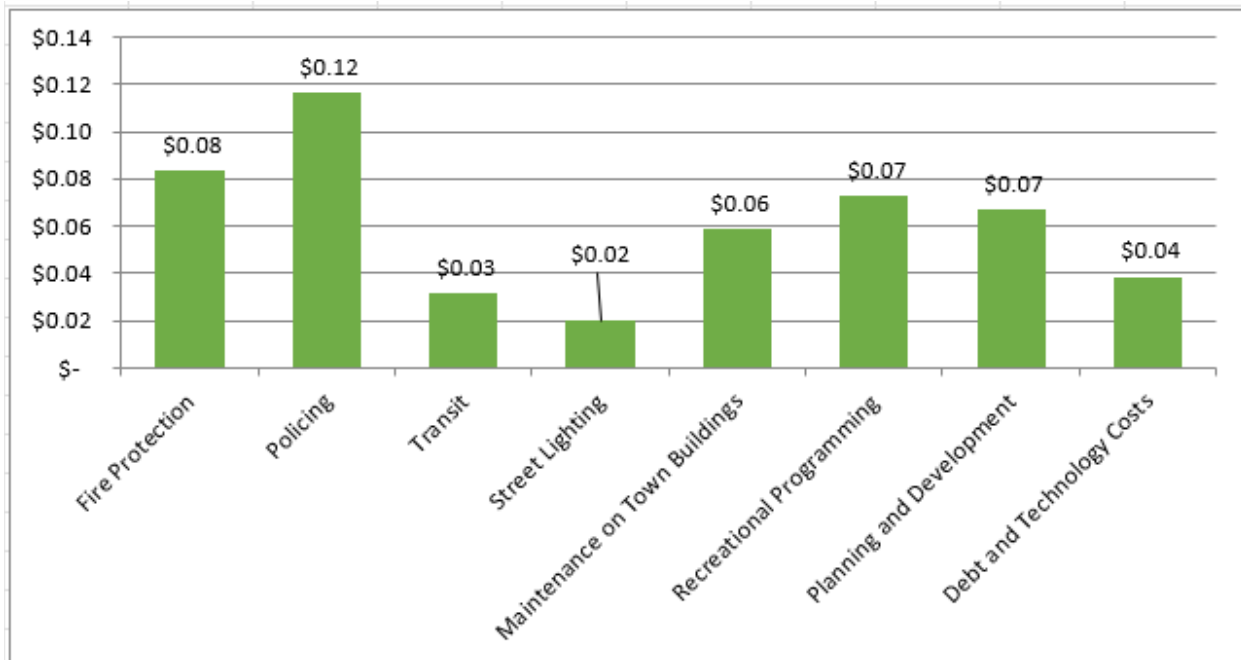
Much of the revenue received by the Town of Stratford from your property tax goes toward services that the town has little discretion over spending, except for in some cases, setting the service level you receive. These include items like police and fire protection, transit, street lighting, and active transportation.

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 sharing model that is predictable, fair and stable from the provincial government is essential to limiting the impact to residents through further tax increases.

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

- | | |
|-----------------|--------------------------------------|
| • Income tax | • Sales tax |
| • Corporate tax | • Liquor, tobacco and cannabis taxes |
| • Property tax | • Property transfer tax |
| • Gas tax | • Licensing |
| • Fees | • Permits |

What do I get for my \$0.49 residential tax rate?



In the upcoming year, the Town plans to expand transit services within the community, add more active transportation options, and continue developing the Community Campus. Police and fire dues make up a significant portion of our expenses in the budget annually. This past year saw the addition of a police officer to our complement following a request by the RCMP during the last budget period. 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 \$855.41 per commercial unit in the upcoming year, and from \$66 for residential properties to \$149.73 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.

2025/26 Budget Investments

The Town of Stratford remains committed to being mindful of our spending moving into a new budget period. We are pleased to highlight the following budget investments.

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 projects including implementation of the organizational review, the Annual Resident Survey and Annual Business Survey, hiring of a Human Resource position, the residential tree planting program, and transit contract negotiations.

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

- Increasing transit service
- Sale of available lots in business park (phase III and preliminary design of phase IV)
- New Town website, further Diversity and Inclusion initiatives, and the resident survey
- Continuation of the residential tree planting program and other tree planting and environmental initiatives
- Third 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
- Expansion of the e-watch camera system
- Implementation of other recommendations from the organizational review

Since the fall of 2022, the Shape Stratford project has been funded through CMHC's Housing Supply Challenge. Although this project has ended, the work assisted the Town of Stratford to secure a share of the Housing Accelerator Fund which is being actively invested in our community, including the implementation of e-permitting in the upcoming budget year for the planning department and the hiring of additional staff. The two projects also complement the work underway with the Official Plan Review, with two further Community Conversations to come on March 10 and 11.

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 2025/26 draft budget we will continue to pay down on our debt with an interest payment of \$366,000 and principal payment of \$496,100, which equates to 8% of our budget. Finance staff are working diligently to ensure government claims are being completed more frequently to lower the loan amount needed for the financing of subdivision infrastructure for the Community Campus.

While the Town's insurance renewal came in slightly under budget, it is anticipated that premiums will continue to increase at about 20% over the previous year. Another major expense in the Finance

Department budget is computer licensing and support. Technology remains a priority for the Town to use in our daily work and to provide as a necessary and convenient tool for our residents. It is, however, one that requires an increasing level of support and effort to maintain, secure and service adequately.

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 residents visitors alike. Through careful planning and strategic investments, we continue to create vibrant spaces that foster community engagement, active lifestyles, and cultural enrichment. The department currently oversees more than 35 parks and green spaces, 365 acres of urban parkland, including 116 acres of forested areas, 30 kilometers of trails, and over 15 horticultural beds.

The past year has been marked by significant milestones, including the opening of the boardwalk and the Harry and Donna James Pavilion at Michael Thomas Waterfront Park, the hosting of the inaugural waterfront Christmas Tree Lighting event, the addition of a new mini ballfield at Fullerton's Creek Conservation Park, and the construction of a new pavilion at Tea Hill Park.

The Town of Stratford will continue investing in community development to enhance recreational, cultural, and green spaces. Planned projects for the upcoming year include:

- Hosting additional community events at Michael Thomas Waterfront Park
- Development of sports fields on the Community Campus set to be ready for the 2026 playing season
- Further enhancements in our four major community parks with improvements in several neighborhood parks
- Installation of mural art at select locations
- The Poppy Project and other expanded arts and culture projects

Like many municipalities, we continue to navigate rising costs associated with materials, supplies, instructor fees, and event management. Additionally, increased operational costs for outdoor spaces and sports fields have necessitated slight increases in athlete levies within the 2025/26 budget to ensure sustainability.

Recognizing the vital role the Stratford Youth Centre plays in our community, the Town has allocated a modest budget increase to support its operations. The centre provides an invaluable space for youth in grades 5-12 to develop leadership, organizational, and social skills while fostering volunteerism and community engagement. In addition, the Stratford Youth Centre will once again offer a summer day camp, providing enriching activities for local youth during the summer months.

Through thoughtful investments and community-driven initiatives, the Town of Stratford Recreation, Culture & Events Department remains dedicated to fostering a thriving, inclusive, and dynamic community for all.

Infrastructure

The Town of Stratford's Infrastructure Department continues to be busy. Among regular duties and commitments, the past year saw the opening of the boardwalk installation at Michael Thomas Waterfront Park and further infrastructure work undertaken at the Community Campus.

As well over the past year, the Pondside Park Watershed Restoration project was completed, additional solar panels and heat pumps installed, and we continued to expand active transportation connections.

Within the 2025/26 budget are the following highlights:

- Snow removal contract increase to allow for the clearing of snow on the Michael Thomas Waterfront Park boardwalk and newly added multi-use trails
- Expanded beautification budget to accommodate new areas such as the waterfront park and the Seniors facility on Mutch Drive
- Building condition assessments to be completed for Stratford Town Centre and Robert Cotton facilities
- Addition of a parking lot on Shepard Drive for users of the waterfront park
- Expansion of the active transportation system which is dependent on a funding partnership with the Province of PEI through the PEI AT Fund and the Federal government through the AT Fund

The Town is anticipating a reduction of up to 30% in the upcoming year to our heating fuel expense due to the addition of heat pumps at Robert Cotton and Gertrude buildings, and a similar decrease in electricity costs due to solar panel installations at the Town's maintenance building and Stratford Emergency Services Centre.

Planning, Development and Heritage

The Town of Stratford's Planning, Development and Heritage Department had another very busy year in 2024 with a construction value of \$71 million in our community. The past year saw 158 permits issued requiring approximately 95 inspections to be completed by Town staff. As mentioned in the General Government section, the Housing Accelerator Fund is allowing the Town to hire additional staff in the coming year to assist the department, as well as to implement an e-permitting system.

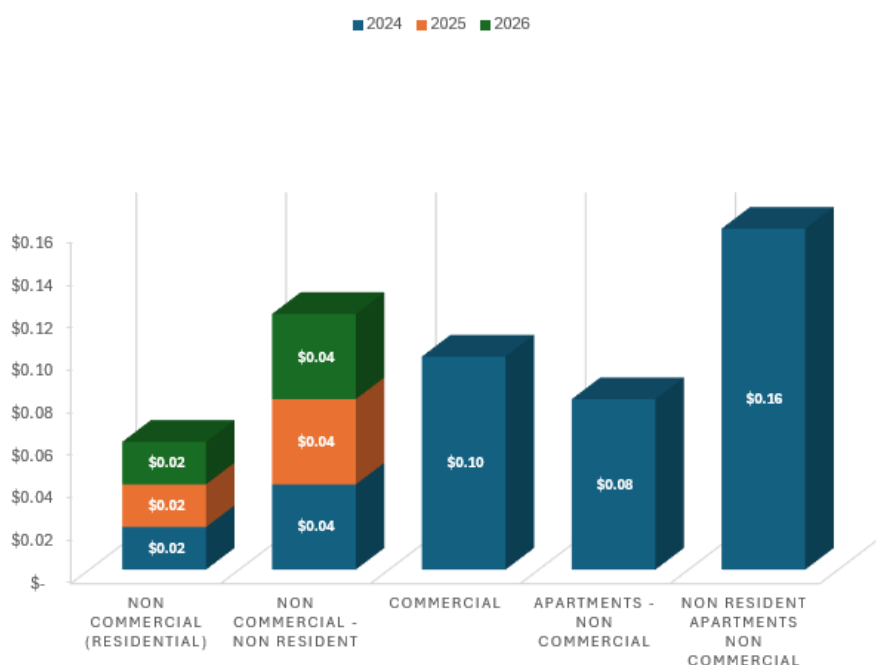
Projects started in the 2024/25 budget which will be completed in the upcoming budget period include the creation of both a short-term rental accommodation and street vendor bylaws, as well as the Official Plan and Bylaw Review.

Administrative expenses have continued to increase annually as the Town's growth is requiring additional public meetings to be held. It is anticipated that these will stabilize once the revised Official Plan and Bylaw is adopted and new as of right development considered.

Town of Stratford Operating Budget

To accommodate the above noted projects and investments across the Town's departments, and as announced as part of the 2024/25 Stratford budget, Council has agreed to a planned \$0.02 cent municipal tax increase for each of the next three years, with this being the second year of implementation. 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 - PLANNED 2024/25 TO 2026/27



As well, Stratford Town Council remains 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 leased retail space. As committed last year, 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 towards future operating costs, as well as towards other investments required for the community's growth. We believe that these investments are necessary to support the Town's growing population and meet the demands of the community, and that facilities such as those planned for the Community Campus are deserving of our residents to access within our own community.

One of the toughest decisions for any elected official to make is to increase taxes on residents however while the easy choice may be for the current council to hold the line on any increases only to have future councils deal with the resulting deficit in investment, your current council recognizes and embraces its responsibility to provide good governance expected by all residents. We are unified in our

preparedness to make the difficult decisions necessary today to meet the current and future needs of our community, and we look forward to working with our provincial and federal government partners to deliver a complete and successful project at the Community Campus.

Stratford Utility Corporation

The Stratford Utility Corporation operates on a cash recovery basis. The Town undertakes annual analysis to ensure that our rates are equitable to our customers while being sufficient to meet our long-term needs. The 2025/26 draft budget is proposing a modest CPI increase of 1.9% to base and consumption rates effective April 1, 2025. This increase will mean an average increase of just under \$16 over the coming year, or approximately \$4 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, 2025:

Water (single family dwelling per quarter - 5/8 meter rate)	Base Rate	Consumption Rate
	\$41.86	\$1.04/m ³
	Single Family Dwelling (SFD) Rate	

Sewer Rates as of April 1, 2025:

Sewer (single family dwelling per quarter - 5/8 meter rate)	Base Rate	Consumption Rate
	\$62.66	\$1.55/m ³
	Single Family Dwelling (SFD) Rate	

Over the past year, many projects were initiated by the Stratford Utility including adding 11 hydrants within the core area of the town, upgrading the trunk sewer into the Stratford Road lift station and continued water meter purchasing for new construction installations. There were also upgrades completed at two of the Town's sewage lift stations, including providing backup generator power at both.

A few highlights for the upcoming year include:

- Video surveying of sections of the Town's sewer
- Installation of standby generators at a few of our larger and/or most vulnerable sewage lift stations
- Addition of fire hydrants in the core area
- Replacement of the water distribution system in Reeves Estates (subject to funding)

Water conservation is a key component of the Town of Stratford's efforts towards education and encouragement of water use reduction. The Town continues to support education through our annual 'Water's Cool' Water School education program for grade five students led through a partnership between Town staff and Stratford Area Watershed Improvement Group staff. Residents and commercial users have continued to support our water conservation efforts, however 2024 did see a slight increase in average household water usage of 175 cubic meters compared to an average of 172 cubic meters reported at the end of 2021. We thank residents for their efforts to further conserve our precious water resource.


The Town will continue to support these efforts with programs including the recently launched Sump Pump Redirection Rebate Program which has seen approximately half of the allocated funds used to date. We will look at further opportunities to support residents in their water conservation efforts and thank everyone for their ongoing efforts.

Summary

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

We have a wonderful community that continues to grow. We will be celebrating our 30th anniversary in 2025 and have lots to celebrate and be proud of. This draft budget reflects both the needs of today, as well as looking to our future, while also living within our current means. There is much more we would like to do and we look forward to being able to provide expanded services, programs and infrastructure once a new funding model is in place with the Province of PEI.

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 already know, Stratford is a wonderful Town in which to live and work. Let's 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,

Jody Jackson
Finance and Technology Chair

Town of Stratford Revenue and Expense Tables

Town Revenue

	Actual 2024	Budget 2024/ 25	Budget 2025/ 26
Property Tax	\$6,170,697	\$7,040,100	\$7,517,900
CUSA Grant	\$1,567,358	\$1,700,300	\$1,759,200
Salary Recovery	\$10,000	\$10,000	\$27,700
Rent Income	\$775,550	\$864,500	\$873,900
Police Fines	60,403	\$57,000	\$57,000
Fees and Permits	\$226,839	\$201,000	\$186,800
Recreation	\$174,948	\$178,800	\$210,300
Other	\$393,634	\$176,200	\$1,117,300
Total Operating Revenue	\$9,379,429	\$10,227,900	\$11,750,100
Government Grants	4,765,556	\$0	\$0
Total Revenue	\$14,144,985	\$10,227,900	\$11,750,100

Town Expenses

Operating	Actual 2024	Budget 2024/ 25	Budget 2025/ 26
General Government Expenses	\$4,142,406	\$4,400,800	\$5,509,000
Finance Expenses	\$848,246	\$1,094,200	\$1,212,700
Recreation Expenses	\$896,887	\$948,900	\$949,400
Infrastructure Expenses	\$1,517,241	\$1,782,700	\$1,952,300
Planning Expenses	\$463,258	\$520,600	\$812,500
Depreciation	\$974,830	\$1,030,000	\$1,100,000
Total Expenses	\$8,842,868	\$9,777,200	\$11,535,900

Surplus

	Actual 2024	Budget 2024/25	Budget 2025/26
Allocations and Reserves		\$ 450,200	\$ 213,700
Total Expenses	Actual 2024	Budget 2024/25	Budget 2025/26
		\$ 450,200	\$ 213,700
Operating	Actual 2024	Budget 2024/25	Budget 2025/26
Total Surplus	\$5,302,117	\$500	\$500
Add: Depreciation	\$974,830	\$1,030,000	\$1,100,000
Less: Principal payment	(\$433,164)	(\$396,400)	(\$496,070)
Total Cash Flow Surplus	\$5,843,783	\$634,100	\$604,430

Note: The Town of Stratford is budgeting a 2025/26 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 \$604,430 might appear, but instead a required accounting practice.

General Government Expenses

	Actual 2024	Budget 2024/25	Budget 2025/26
Salaries and Benefits	\$380,119	\$519,000	\$558,100
Staff Development and Support	\$29,248	\$35,700	\$35,700
Professional Fees	\$81,182	\$96,000	\$115,000
Council and Committee Expenses	\$244,528	\$279,100	\$283,900
Police Protection	\$1,098,698	\$1,337,100	\$1,405,000
Fire Protection	\$822,396	\$933,100	\$1,009,600
Street Lighting	\$237,465	\$235,000	\$240,000
Animal Control	\$34,333	\$34,300	\$35,000
Transit	\$344,597	\$379,300	\$379,300
Sustainable Economic Development	\$44,743	\$88,000	\$95,500
Promotions and Donations	\$34,319	\$42,700	\$42,700
Communications and Engagement	\$46,222	\$108,000	\$75,000
Library	\$92,821	\$90,000	\$93,000
Municipal Dues	\$24,554	\$26,500	\$26,500
Watershed	\$18,222	\$25,000	\$23,000
Switch Program & Shape Stratford	\$457,909	\$10,000	\$20,000
Housing Accelerator Fund	-	\$162,000	\$1,066,300
Covid 19 Contingency Fund	\$151,049	-	\$5,400
Total General Govt Expenses	\$4,142,407	\$4,400,800	\$5,509,000

Finance and Technology Expenses

	Actual 2024	Budget 2024/ 25	Budget 2025/ 26
Salaries and Benefits	\$267,996	\$350,400	\$333,600
Staff Development and Travel	\$6,376	\$15,500	\$15,500
Professional Fees	\$35,651	\$16,500	\$17,500
Workers Compensation	\$282	\$22,000	\$25,700
Insurance	\$98,301	\$121,300	\$141,600
Computer/Internet	\$45,537	\$83,000	\$100,000
Telephone/Fax	\$44,190	\$49,600	\$48,000
Administrative Expenses	\$47,940	\$48,400	\$49,800
Bank Charges	\$11,568	\$12,000	\$15,000
Capital - Interest Payments	\$189,329	\$270,000	\$366,000
Stratfords of the World	\$200	\$1,000	\$1,000
Property Tax	\$65,800	\$68,400	\$68,700
Property Tax rebate	\$35,077	\$36,100	\$30,300
Total Finance Expenses	\$848,246	\$1,094,200	\$1,212,700

Planning, Development and Heritage Expenses

	Actual 2024	Budget 2024/ 25	Budget 2025/ 26
Salaries and Benefits	\$329,697	\$432,600	\$693,500
Staff Development and travel	\$10,262	\$18,000	\$18,000
Professional Fees	\$114,264	\$60,000	\$85,000
Administrative Expenses	\$3,067	\$5,000	\$10,000
Heritage	\$5,969	\$5,000	\$6,000
Total Planning Expenses	\$463,258	\$520,600	\$812,500

Recreation, Culture and Events Expenses

	Actual 2024	Budget 2024/25	Budget 2025/26
Salaries and Benefits	\$510,365	\$586,400	\$589,900
Staff Development and Travel	\$7,050	\$10,000	\$10,000
Professional Fees	\$917	\$1,000	\$1,000
Events	\$40,567	\$45,200	\$52,200
Programs	\$50,239	\$34,000	\$49,000
Arts & Culture	\$54,067	\$45,000	\$50,000
Rink Operations	\$4,444	\$7,000	\$7,000
Youth & Seniors	\$34,000	\$17,000	\$20,000
Maintenance	\$82,574	\$78,000	\$99,000
Promotion	\$478	\$1,000	\$1,000
Grants and Agreements	\$112,186	\$124,300	\$70,300
Total Recreation Expenses	\$896,887	\$948,900	\$949,400

Infrastructure Expenses

	Actual 2024	Budget 2024/25	Budget 2025/26
Salaries and Benefits	640,201	\$860,600	\$961,000
Staff Development and Travel	6,903	\$10,000	\$10,000
Professional Fees	3,102	\$10,000	\$30,000
Electricity	107,171	\$106,500	\$113,000
Water & Sewer	27,426	\$27,900	\$25,400
Heating Fuel	23,342	\$22,200	\$16,400
Building/Grounds Maintenance	480,378	\$445,300	\$491,100
Sidewalk Maintenance	54,685	\$45,000	\$45,000
ESC expense	105,896	\$181,500	\$171,800
Vehicles and Equipment	\$68,137	\$73,700	\$88,600
Total Infrastructure Expenses	\$1,517,241	\$1,782,700	\$1,952,300

Town Capital Budget

Capital	Budget 2024/25	Budget 2025/26
Park Development	\$250,000	\$180,000
Recreation Centre Equipment	\$111,000	\$12,000
Recreation Capital Projects	\$20,000	\$38,000
Sidewalk/Bike Path/Trail Construction	\$1,797,900	\$4,518,450
Street Lighting	\$20,000	\$64,200
Equipment Replacements/Additions	\$95,000	\$109,500
Town Centre Capital Repairs/Additions	\$354,000	\$20,000
Cotton Park Building Repairs/Additions	\$40,000	\$30,000
Other Building/Grounds Repairs/Additions	\$15,000	\$35,000
Public Art	\$55,000	\$30,000
Computer Hardware	\$27,500	\$50,000
Solar on Town Buildings	\$305,000	
Waterfront Park	\$100,000	\$4,471,000
Land	\$250,000	\$200,000
Community Campus Phase 1	16,366,750	14,809,386
Transit	\$374,000	\$205,000
Traffic Calming	\$20,000	\$20,000
Pondside Watershed Restoration	\$400,000	
Maintenance Building	\$21,000	\$5,000
Total Capital Expenses	\$20,622,150	\$24,797,536

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Capital Funding	Budget 2024/25	Budget 2025/26
New Deal Funding		\$3,050,000
ACOA Funding		\$1,100,000
Investing in Canada	\$11,290,326	\$2,385,505
TIE sidewalk/bikelane Partnership	\$932,500	\$4,176,900
Other Grants	\$20,000	\$5,210,000
Total Capital Funding	\$12,242,826	\$15,922,405
Reserve Allocation		
Net Capital Expenditure	\$8,379,324	\$8,875,131

Four Year Capital Plan

Capital	Budget 2026/27	Budget 2027/28	Budget 2028/29	Budget 2029/30
Other Building/Grounds Repairs/Additions	\$ 465,000	\$ 115,000	\$ 216,000	
Recreation Equipment	\$ 237,000	\$ 38,000	\$ 9,000	\$ 12,000
Traffic Calming	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Street Lighting	\$ 64,200	\$ 20,000	\$ 20,000	\$ 20,000
Active Transportation Path Construction/Sidewalk	\$ 2,275,000		\$ 3,150,000	\$ 3,400,000
Park Development	\$ 900,000	\$ 150,000	\$ 150,000	\$ 150,000
Public Art	\$ 125,000	\$ 30,000	\$ 30,000	\$ 30,000
Waterfront Park & Connecting Trails (TBD)	\$ 2,353,000	\$ 7,900,000		
Computer Replacement	\$ 57,500	\$ 35,000	\$ 40,000	\$ 40,000
Equipment Replacements	\$ 450,000	\$ 110,000	\$ 127,000	\$ 70,000
Transit	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Town Centres Additions/Replacements	\$ 120,000	\$ 570,000	1520000	\$ 2,020,000
Watershed Restoration	\$ 232,000			
Land	\$ 2,910,000			
Community School Campus	\$ 54,600,000	\$ 46,200,000	7500000	
Total Capital Expenses	\$ 65,033,700	\$ 55,413,000	\$13,007,000	\$ 5,987,000
Capital Funding	Budget 2026/27	Budget 2027/28	Budget 2028/29	Budget 2029/30
ACOA	\$ 1,550,000			
Green Municipal Fund	\$ 35,300,000	\$ 31,090,000	\$ 5,000,000	
Active Transportation Funding	\$ 1,337,500		\$ 1,250,000	\$ 1,700,000
Other Funding	\$ 265,600			
Total Capital Funding	\$ 38,453,100	\$ 31,090,000	\$ 6,250,000	\$ 1,700,000
Net Capital Expenditure	\$ 26,580,600	\$ 24,323,000	\$ 6,757,000	\$ 4,287,000

STRATFORD UTILITY CORPORATION REVENUE AND EXPENSE TABLES

Revenue and Expense Summary

Revenue	Actual 2024	Budget 2024/25	Budget 2025/26
Unmetered Sales Sewer	\$297,946	\$311,300	\$311,000
Unmetered Sales Water	\$54,260	\$56,000	\$53,200
Metered Sales Sewer	\$1,747,194	\$1,895,500	\$2,002,000
Metered Sales Water	\$1,184,553	\$1,295,000	\$1,371,900
Frontage Charges Sewer	\$47,030	\$31,100	\$30,600
Frontage Charges Water	20,068	\$12,000	\$7,500
Penalty Charges/Late Fees	\$40,689	\$40,000	\$50,000
Connection Fees	\$13,826	\$11,700	\$10,600
Interest Income	\$26,668		\$26,000
Other Income	\$51,920	\$63,400	\$57,800
Total Operating Revenue	\$3,484,154	\$3,716,000	\$3,920,600
Government Grants	\$4,861,028	\$0	\$0
Total Revenue	\$8,345,182	\$3,716,000	\$3,920,600
Total Expenses	\$3,587,429	\$3,715,600	\$3,910,000
Total Surplus	\$4,757,753	\$400	\$10,600
Less: Donated Capital	(\$139,899)	\$0	\$0
Less: Government Transfers	(\$4,718,068)	\$0	\$0
Add: Depreciation	\$1,374,640	\$1,380,000	\$1,390,000
Less: Principal payments	(\$649,161)	(\$612,800)	(\$592,213)
Total Cash Flow Surplus	\$625,265	\$767,600	\$808,387

Detailed Utility Expenses

Expenses	Actual 2024	Budget 2024/25	Budget 2025/26
Salaries	\$755,637	\$814,600	\$884,600
Property Taxes	\$6,005	\$6,200	\$6,500
Interest & Service Charges	\$24,181	\$27,500	\$30,500
Interest on Long Term Debt	\$251,165	\$334,000	\$372,000
Workers Compensation	-\$4,552	\$12,200	\$13,100
Honorariums	\$1,000	\$1,000	\$1,000
Electricity	\$181,516	\$176,000	\$189,000
Telephone	\$22,897	\$24,000	\$18,000
Snow Removal	\$16,995	\$13,800	\$13,800
Repairs & Maintenance	\$158,846	\$130,500	\$139,800
Office Expenses	\$12,896	\$13,000	\$12,500
Software Maintenance	\$40,017	\$52,000	\$62,000
Postage	\$12,384	\$10,000	\$12,000
Professional Fees	\$8,955	\$9,000	\$13,200
Consulting		\$6,000	\$6,000
Rentals - Office	\$37,900	\$37,900	\$37,900
Rentals - maintenance bldg., tractor	\$14,600	\$14,600	\$14,600
Meetings & Travel	5,186	\$8,500	\$13,000
Dues & Fees	\$1,961	\$3,500	\$3,500
Insurance	\$24,620	\$26,800	\$33,000
Tools & Equipment	\$6,134	\$6,000	\$8,000
Vehicle	\$29,565	\$37,000	\$40,500
Tree Planting/Water Conservation	\$7,469	\$8,500	\$10,500
Pipe to Charlottetown	597,411	563,000	585,000
Depreciation	\$1,374,640	\$1,380,000	\$1,390,000
Total Expenses	\$3,587,429	\$3,715,600	\$3,910,000

Utility Capital Budget

Capital	Budget 2024/25	Budget 2025/26
Misc Capital Items	\$110,000	\$153,000
Water and Sewer Extensions	\$7,453,200	\$7,295,770
Inflow Infiltration Study Recommendations		\$150,000
Generators and Fire Hydrants	\$1,300,000	\$1,400,000
Metering	\$75,000	\$75,000
Total Capital Expenses	\$8,938,200	\$9,073,770
Capital Funding	Budget 2024/25	Budget 2025/26
Other Funding		\$300,000
MSC Funding	\$1,469,894	\$240,000
Canada Housing Infrastructure Fund		\$3,527,500
Investing in Canada	\$2,200,638	\$783,421
Disaster Mitigation	\$400,000	\$500,000
Total Capital Funding	\$4,070,532	\$5,350,921
Net Capital Expenditure	\$4,867,668	\$3,722,849

Four Year Capital Plan

Capital	Budget 2026/27	Budget 2027/28	Budget 2028/29	Budget 2029/30
Misc Capital Items	\$150,000	\$150,000	\$79,000	\$25,000
Water and Sewer Extensions	\$7,305,000	\$9,557,000	\$5,900,000	\$8,130,000
Generators and Fire Hydrants	\$1,300,000	\$300,000	\$300,000	\$300,000
Inflow Infiltration Recommendations	\$150,000	\$150,000	\$150,000	\$100,000
Meter Inventory	\$75,000	\$75,000	\$75,000	\$75,000
Total Capital Expenses	\$8,980,000	\$10,232,000	\$6,504,000	\$8,630,000
Capital Funding	Budget 2026/27	Budget 2027/28	Budget 2028/29	Budget 2029/30
Other Funding	\$400,000			
Canada Housing Infrastructure Fund	\$3,040,262	\$7,008,149	\$4,216,475	\$6,251,829
MSC Funding	\$1,770,000			
Total Capital Funding	\$5,210,262	\$7,008,149	\$4,216,475	\$6,251,829
Net Capital Expenditure	\$3,769,739	\$3,223,851	\$2,287,525	\$2,378,171

Tax Rate Comparison of as of March 1, 2025

	Charlottetown	Cornwall	Stratford	Summerside	Three Rivers
Non-Commercial/ Residential	\$0.67	\$0.46	\$0.47	\$0.74	\$0.60
Non-Commercial/ Residential (Non-Resident)	\$1.33	\$1.00	\$0.94	\$1.48	\$1.12
Apartment/Multi- Unit	\$0.91	\$0.66	\$0.74	\$0.74	\$0.60
Apartment/Multi- Unit (Non-Resident)	\$1.57	\$1.32	\$1.48	\$1.48	\$1.12
Hotel/Motel	\$0.91	\$0.66	\$0.74	\$0.74	\$0.60
Hotel/Motel (Non- Resident)	\$1.57	\$1.32	\$1.48	\$1.48	\$1.12
Commercial	\$2.36	\$0.96	\$1.36	\$1.90	\$1.06