Media Release

Stratford Approves 2022/23 Budget

For Immediate Release: March 23, 2022

At a special council meeting held today, Stratford Town Council passed resolutions to adopt the 2022/23 Town operating and capital budgets, and the 2022/23 Stratford Utility operating and capital budgets. The budget is balanced without tax increases or Stratford Utility rate increase for the upcoming year, and results in an operational budget surplus of $6,800.

"This budget is balanced with no tax increases to residential or commercial rates," said Councillor Gail MacDonald, Chair of the Finance and Technology Committee, "and there will be no increase in our Stratford Utility charges for the second year in a row as well."

The Town continues however to be stretched financially as the growth the Town is experiencing puts significant pressure on existing revenue. Growth does not equate to an increase in revenue at an equal rate. Ongoing negotiations are underway with the Province of PEI and all Island municipalities for a new long-term revenue sharing agreement that is predictable, stable, and fair.

The 2022/23 budget includes investment in the Michael Thomas Waterfront Park with an anticipated boardwalk installed to allow residents to begin to access the space, and grass will begin growing this spring where the lagoons once were. The Stratford Community Campus is also anticipated to begin development this year with the work to design and construct required roads and trails; water and sewer; a solar array to offset our energy outputs; and electrical distribution planned.

"As we look forward to the next 12 months," added Councillor MacDonald, "the Town of Stratford has many exciting projects underway ourselves, as well as through private development planned to take place in our community. The biggest asset our community has is our residents. We thank those who participated in our recent draft budget presentation and provided their feedback to us. We also thank residents for their budget requests, some of which we have been able to incorporate, and some which we will review for future consideration. We hope that all residents will continue to be proud to call Stratford home."

Councillor MacDonald presented the budgets which include some of the following additional highlights:

- Increased funding for public art and establishment of bursary available to Stratford artists
- Restoration and rehabilitation work to begin of the Pondside Watershed
- Continued investment in active transportation including a paved multi-use path on Kinlock Road from JK Beauty Lane to the TCH

- Staff resources investments with the creation of new positions, some of which will allow the Town to cancel outside contracts and have the work completed by Town employees moving forward
- Solar panel installation at Stratford Emergency Services Centre (subject to funding)
- Purchase of a new electric vehicle to add to the Town's fleet
- Implementation of additional supports identified in the first annual business survey
- Town operational review
- Continued implementation of and reporting on the progress made in the Town's Community Energy Plan
- Power connection installed at Stratford Community Gardens
- Stratford Youth Centre introduction of the Cheryl Duffy Bursary
- An anticipated return to full-scale in-person events and activities

"The budget approved this evening continues to demonstrate our commitment to using our available funds wisely," concluded Councillor MacDonald. "We continue to look to the future and make investments where we can while living within our means so as to not burden our taxpayers. This is becoming more challenging for us to do but for the upcoming year we will do so with no tax increases or Utility fee increases. Residents should be proud of the work undertaken in this budget. We look forward to an anticipated return to in-person celebrations, events and activities this year, and hope that residents will join us as we begin to do so. There is a tremendous amount of optimism in the community at this time."

A summary document, as well as the full budget details, are both available on the Town of Stratford's website at www.townofstratford.ca.

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