



Imagine that!

TOWN OF STRATFORD

2024/25

BUDGET

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

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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