

Media Release



Imagine that!

Stratford Approves 2023/24 Budget

For Immediate Release: March 23, 2023

At a special council meeting held yesterday, Stratford Town Council passed resolutions to adopt the 2023/24 Town operating and capital budgets, and the 2023/24 Stratford Utility operating and capital budgets. The budgets are balanced without tax increases, and only a modest increase to the base rates in the Stratford Utility budget for the upcoming year. The Town's operational budget has a surplus of just \$300.

"While there are no tax increases for the coming budget year," said Councillor Ron Dowling, Chair of the Finance and Technology Committee, "our ability to maintain, and particularly to expand or offer additional services, programming and infrastructure, is limited. The current council remains committed to being fiscally responsible with your tax dollars while also balancing the needs of our community."

The Town of Stratford continues to be stretched financially as the growth the Town is experiencing places significant pressure on existing revenues. Growth does not equate to an increase in revenue at an equal rate and places strains on budgets. Negotiations with the Province of PEI following the election are paramount for all Island municipalities to receive a new long-term revenue sharing agreement that is predictable, stable, and fair.

"We are pleased to see the topic of municipal revenue sharing agreement negotiations being raised during the current provincial election period," said Steve Ogden, Mayor of the Town of Stratford. "The Federation of PEI Municipalities have released an election priorities document and we also included this as a question to candidates in our two districts, many of which have responded and their responses are now available on the Town's website for residents to review. This is something that needs to be a priority with whomever gets into office, not only for ourselves but for all Island municipalities."

The 2023/24 budget includes investment in the Community Campus and Michael Thomas Waterfront Park. The first phase of work at the Community Campus site is currently out for tender and the Michael Thomas Waterfront Park will see installation of a boardwalk this season.

"There are a great many things to be proud of and to celebrate about, and in, our community," added Councillor Dowling. "Our community is special, and though it is growing and ever-changing, finding the right balance remains our commitment. We are always listening and looking out for the best interests of both our current and future residents."

Some of the following additional highlights were presented by Councillor Dowling during the special council meeting:

- Restoration and rehabilitation work to be completed of the Pondsides Watershed
- Reporting on the progress made in the Town's Community Energy Plan and setting of new targets
- Staff resource investments to include continuation of a 36 week position in the Planning Department for a Planning and Development Technician, a full time planner position to work under our existing planner for succession planning, and a 50% position for administrative support
- Expansion of transit system
- Construction of an active transportation paved multi-use path on Kinlock Road from JK Beauty Lane to the TCH
- 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 and other consultations
- Expansion of the parking lot at Cotton Park
- Additional operational support for the Stratford Youth Centre

"I would like to thank our great residents," added Councillor Dowling. "Your trust in us to make the right decisions, no matter how tough, on your behalf is not something we take for granted. You should be proud of the work undertaken in this budget, and in our wonderful community."

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

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