

**COMMITTEE OF THE WHOLE  
Regular Monthly Meeting  
Wednesday, June 24, 2026  
4:30 P.M.**

**AGENDA**

Page

**1 CALL TO ORDER**

We acknowledge the land upon which we gather is the unceded territory of the Mi'kmaq, and we pay our respects to the Indigenous Mi'kmaq People of this territory past, present, and future.

**2 DECLARATION OF CONFLICT OF INTEREST**

**3 APPROVAL OF AGENDA**

**4 APPROVAL OF MINUTES**

3 - 6

- a) 2026.05.21- Committee of the Whole Minutes

**5 PRESENTATIONS**

Library

**6 BUSINESS ARISING FROM THE MINUTES**

- a) EV Charger - Verbal update  
b) Bell Mobility Agreement - Verbal Update

7

**As per section 119 (1) Subsection E of the Municipal Government Act – a matter still under consideration on which the Council has not yet publicly announced a decision, and about which discussions in public would likely prejudice a municipality's ability to carry out its negotiations.**

**Motion to move into a closed session**

- e) **Motion to move out of closed session**

**8 STRATFORD SENIORS BOARD OF DIRECTORS**

**Motion to move into a Stratford Seniors Board of Directors Meeting**

7 - 19

- a) Seniors Complex Draft Financial Statements - Approval Required  
b) **Motion to move out of Stratford Seniors Board of Directors Meeting**

**9 STRATFORD BUSINESS PARK CORPORATION**

**Motion to move into a Stratford Business Park Corporation Meeting**

20 - 23

- a) Business Park Signage  
b) **Motion to move out of a Stratford Business Park Corporation meeting and back into Committee of the Whole meeting.**

**10 OTHER BUSINESS**

- a) Official Plan Discussion
- b) Speed Bumps on Hatheway Drive - update

**11 PROJECT UPDATE**

24 - 25

- a) Project Status Report

**12 NEW BUSINESS**

**13 DATE OF NEXT MEETING**

The next Committee of the Whole meeting will be July 29, 2026 at 4:30 PM

**14 ADJOURNMENT**

**COMMITTEE OF THE WHOLE  
REGULAR MONTHLY MEETING  
UNAPPROVED MINUTES - CLOSED**

**DATE:** May 21, 2026  
**TIME:** 04:30 P.m.  
**PLACE:** Council Chambers

**PRESENT:** Steve Gallant, Deputy Mayor  
Ron Dowling, Councillor  
Gordie Cox, Councillor  
Jeff MacDonald, Councillor

**STAFF** Jeremy Pierce, Acting CAO  
**PRESENT:** Dale McKeigan, Planning Director  
Carter Livingston, Project Manager  
Neala Smallman, Recording Clerk.

**REGRETS:** Jill Chandler, Councillor

**CHAIR:** Steve Ogden, Mayor (left at 6:00 PM)

**1. CALL TO ORDER**

Mayor Ogden called the meeting to order at 4:30 PM.

*We acknowledge the land upon which we gather is the unceded territory of the Mi'kmaq, and we pay our respects to the Indigenous Mi'kmaq People of this territory past, present, and future.*

**2. DECLARATION OF CONFLICT OF INTEREST**

No conflict of interest was declared.

**3. APPROVAL OF AGENDA**

It was moved by Deputy Mayor Gallant and seconded by Councillor Dowling to reorder the agenda, placing Other Business as item #7 and the Project Status Report as item #8.

**4. APPROVAL OF MINUTES**

- a) **Committee of the Whole Meeting Minutes for April 22, 2026**  
It was moved by Councillor Cox and seconded by Deputy Mayor Gallant that the minutes be approved as circulated.

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**5. BUSINESS ARISING FROM THE MINUTES**

No business arose from the minutes.

**6. PRESENTATIONS**

Nil.

**7. OTHER BUSINESS**

a) **Current Development Projects**

Planning Director, Dale Keigan reviewed the current development projects document with council.

b) **Waterfront Pavilion Usage - Discussion**

Staff and Council discussed the Waterfront Pavilion and its potential uses. The findings will be presented to the Recreation Committee for review, after which a formal recommendation will be provided.

c) **EV Charger Discussion**

Staff discussed with Council the current updates regarding the EV charger location and design. Council was advised that a final decision has not yet been made, and once confirmed, it will be brought forward to Council for approval at a future meeting.

**8. PROJECT UPDATE**

a) **May Project Status Report**

The project status report was included in the agenda for council to review.

**9. MOTION TO MOVE INTO CLOSED SESSION**

**As per section 119 (1) Subsection E of the Municipal Government Act – a matter still under consideration on which the Council has not yet publicly announced a decision, and about which discussions in public would likely prejudice a municipality’s ability to carry out its negotiations.**

*It was moved by Councillor Dowling and seconded by Deputy Mayor Gallant that the meeting move into a closed session.*

a) **Bell Mobility Agreement**

The agreement was reviewed by staff and Council. Two clauses within the document were revised based on advice from the Town’s legal team. It was noted that only a minor change remains before the agreement is ready to be signed. It was recommended by council to move forward with the agreement.

b) **Cross Roads Fire Company - Contract Discussion**

Staff advised Council that recent discussions had taken place regarding the contract, during which several change requests were put forward. These included proposed revisions to the process for appointing volunteers to the board and a shift from the current two-year term to a five-year commitment for board members. Concerns were also raised about member attendance, noting a pattern of inconsistent participation at meetings. A requested was also put forward that quarterly meetings take place with council.

Council suggested that the term of commitment be revised to four years to align with the Council term. It was noted that these topics will be discussed in further detail later.

c) **Community Campus Land and Wellness Centre Optimization**

Acting CAO Jeremy Pierce informed Council that the province has begun the initial design phase for the new high school and is exploring funding options through its capital projects program.

Project Manager Carter Livingston presented an overview of the proposed designs for the new Wellness Centre. The presentation highlighted an optimization approach by the architects, outlining what can be constructed and what elements should be included based on the available budget.

Council and staff agreed that prioritizing facilities not currently available in Stratford should be a key focus. Council also approved moving forward with the design phase without including the turf field at this time.

d) **CAO Hiring**

Staff advised Council that approval is being sought to issue a request for quotes for an external human resources firm to assist with the hiring process. Staff also noted that guidance is required from Council regarding specific short- and long-term goals for the incoming CAO.

Council recommended proceeding with the RFQ; however, it was agreed that the job posting would be deferred until short- and long-term goals are provided by each Council member. Staff requested that submissions be made by June 5, 2026, and Council agreed.

*It was moved and seconded that the meeting come out of closed session.*

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**10. NEW BUSINESS**

- a) **Gerard Murnaghan Field at MacNeill Fields**  
Council approved renaming the lower MacNeill field to Gerard Murnaghan Field. Staff will issue a public notice in accordance with the bylaw.
- b) **Volunteer of the year briefing**  
Staff and Council agreed to hold the Volunteer of the Year ceremony at a different time than Canada Day, ensuring recipients can be properly recognized.
- c) **Temporary Speed Bumps on Hatheway Drive**  
Council discussed concerns regarding a significant number of motorists speeding on Hatheway Drive, creating safety issues within the neighbourhood. Staff proposed that a digital speed display sign be installed temporarily to help address the issue. Council agreed to this proposal.

**11. DATE OF NEXT MEETING**

The next Committee of the Whole meeting will be June 24, 2026, at 4:30 PM.

**12. ADJOURNMENT**

Deputy Mayor Gallant adjourned the meeting at 7:00 PM.

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**Steve Ogden, Mayor**

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**Jeremy Pierce, Acting CAO**

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**Neala Smallman Recording Clerk**

**Approved on: \_\_\_\_\_**

**STRATFORD COMMUNITY SENIORS' COMPLEX LTD.**

**Financial Statements**

**December 31, 2025**

*Draft for discussion purposes only*

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*Draft for discussion purposes only*



139 Queen Street  
PO Box 2679  
Charlottetown, PE  
CIA 8C3  
902-368-2643

500 Granville Street  
Suite 2B  
Summerside, PE  
CIN 5Y1  
902- 888-3897

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## INDEPENDENT AUDITOR'S REPORT

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### To the Board of Stratford Community Seniors' Complex Ltd.

#### Opinion

We have audited the financial statements of Stratford Community Seniors' Complex Ltd. (the Complex), which comprise the statement of financial position as at December 31, 2025, and the statements of changes in reserves, operations, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Complex as at December 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with the financial reporting provisions of the agreement between the Complex and Canada Mortgage and Housing Corporation (CMHC) ("the Agreement").

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Complex in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter - Basis of Accounting and Restriction on Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Complex to comply with the financial reporting provisions of the Mortgage Agreement. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Directors of the Complex and CMHC and should not be used by parties other than the Directors of the Complex or CMHC. Our opinion is not modified in respect of this matter.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of the Mortgage Agreement, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Complex's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Complex or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Complex's financial reporting process.

(continues)

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Complex's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Complex's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Complex to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MRSB CHARTERED PROFESSIONAL ACCOUNTANTS INC.

Charlottetown, PE

May 5, 2026

**STRATFORD COMMUNITY SENIORS' COMPLEX LTD. *Agenda Item #8a)***

**Statement of Financial Position**

**December 31, 2025**

	2025	2024
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 81,682	\$ 38,340
Accounts receivable (Note 3)	858	5,385
Prepaid expense	6,499	5,768
Subsidy due from CMHC	-	3,540
	89,039	53,033
<b>Tangible capital assets</b> (Note 4)	(1,212)	27,895
<b>Replacement reserve</b> (Note 5)	173,615	174,730
<b>Damage reserve fund</b> (Note 5)	1,574	1,562
	\$ 263,016	\$ 257,220
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 6)	\$ 68,156	\$ 44,202
Subsidy due to CMHC	11,894	-
Security deposits payable	3,419	3,261
Current portion of long term debt (Note 7)	-	29,107
	83,469	76,570
<b>NET ASSETS</b>		
<b>Contributed surplus</b>	4,358	4,358
<b>Replacement reserve</b> (Statement 4)	173,615	174,730
<b>Damage reserve</b> (Statement 4)	1,574	1,562
	179,547	180,650
	\$ 263,016	\$ 257,220

**On behalf of the Board**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

Notes 1 - 12 are an integral part of these financial statements

**STRATFORD COMMUNITY SENIORS' COMPLEX LTD. *Agenda Item #8a)***

**Statement of Changes in Reserves**

**Year Ended December 31, 2025**

	2025	2024
<b>Replacement Reserve</b>		
Balance - beginning of year	\$ 174,730	\$ 295,250
Interest earned	1,298	1,803
Expenditures	<u>(2,413)</u>	<u>(122,323)</u>
Balance - end of year	<u>\$ 173,615</u>	<u>\$ 174,730</u>
<b>Damage Reserve</b>		
Balance - beginning of year	\$ 1,562	\$ 1,549
Interest earned	<u>12</u>	<u>13</u>
Balance - end of year	<u>\$ 1,574</u>	<u>\$ 1,562</u>

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Notes 1 - 12 are an integral part of these financial statements

**Statement of Operations  
Year Ended December 31, 2025**

	Seniors Complex	Rent Supplement	2025 Total	2024 Total
<b>Revenues</b>				
Housing charges	\$ 99,802	\$ 4,764	\$ 104,566	\$ 94,636
CMHC subsidy	26,154	5,928	32,082	\$ 80,262
CMHC subsidy FCHI-2	34,692	-	34,692	-
Miscellaneous	1,912	-	1,912	2,184
	<u>162,560</u>	<u>10,692</u>	<u>173,252</u>	<u>177,082</u>
<b>Expenditures</b>				
Administration (Note 8)	10,000	-	10,000	10,000
Amortization of property and equipment	29,107	-	29,107	49,483
Electricity	3,650	-	3,650	3,999
Heat	16,063	-	16,063	14,520
Insurance	10,410	-	10,410	9,371
Interest on long term debt	74	-	74	532
Janitorial service	4,246	-	4,246	3,970
Landscaping (Note 8)	5,438	-	5,438	4,230
Maintenance worker ( Note 8)	14,175	-	14,175	9,785
Office	20	-	20	20
Painting	1,380	-	1,380	6,408
Professional fees	2,420	-	2,420	2,420
Property tax	21,984	-	21,984	20,172
Rent	-	10,412	10,412	10,272
Repairs and maintenance	10,525	-	10,525	15,478
Snow removal	14,373	-	14,373	16,404
Water	3,541	-	3,541	3,546
	<u>147,406</u>	<u>10,412</u>	<u>157,818</u>	<u>180,610</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>15,154</b>	<b>280</b>	<b>15,434</b>	<b>(3,528 )</b>
Subsidy due from (to) CMHC	(15,154 )	(280 )	(15,434 )	3,528
<b>Net excess of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net assets - beginning of year</b>	-	-	-	-
<b>Net assets - end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes 1 to 12 are an integral part of these financial statements

**STRATFORD COMMUNITY SENIORS' COMPLEX LTD. *Agenda Item #8a)***

**Statement of Cash Flows**

**Year Ended December 31, 2025**

	2025	2024
<b>Cash flows from operating activities</b>		
Cash receipts from customers	\$ 177,778	\$ 179,398
Cash paid to suppliers	(89,821)	(138,375)
Interest paid	(74)	(532)
Subsidy due from CMHC	(15,434)	3,528
	<b>72,449</b>	44,019
<b>Cash flows from financing activity</b>		
Repayment of long term debt	(29,107)	(49,483)
	<b>(29,107)</b>	(49,483)
<b>Increase (decrease) in cash</b>	<b>43,342</b>	(5,464)
<b>Cash - beginning of year</b>	<b>38,340</b>	43,804
<b>Cash - end of year</b>	<b>\$ 81,682</b>	\$ 38,340

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Notes 1 - 12 are an integral part of these financial statements

**Notes to Financial Statements**  
**Year Ended December 31, 2025**

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**1. PURPOSE OF THE ORGANIZATION**

The Stratford Community Seniors' Complex Ltd. (the "Complex") was formed to provide affordable housing facilities to seniors in the Town of Stratford. The Complex has an agreement with Canada Mortgage and Housing Corporation which provides funding to assist with the operation and administration of the seniors' housing facility. The remaining funds required to operate are collected from the tenants.

The Complex has been granted the status of municipality and, therefore, is eligible to claim 100% of the federal portion of Harmonized Sales Tax.

**2. SIGNIFICANT ACCOUNTING POLICIES**

Basis of accounting

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with agreement with Canada Mortgage and Housing Corporation (CMHC). The basis of accounting used in these financial statements materially differs from Canadian generally accepted accounting principles because:

- a) amortization is not provided on building and appliances purchased by loans over the estimated useful lives of these assets but rather at a rate equal to the annual principal reduction of the mortgage;
- b) tangible capital assets:
  - i) purchased from accumulated surplus are charged to operations in the year the expenditure is incurred, and
  - ii) purchased from the replacement reserve are charged against the replacement reserve account, rather than being capitalized on the statement of financial position and amortized over their estimated useful lives.

Cash

Cash is comprised of cash in banks.

Accounts receivable

Accounts receivable arise from CMHC subsidy receivable and Harmonized Sales Tax receivable. An allowance for bad debts has been calculated through discussions with management, assessment of the other circumstances influencing the collectibility of amounts, and using historical loss experience. Amounts deemed uncollectible are written off and deducted from the carrying value of the receivable. Amounts subsequently recovered from accounts previously written off are credited to the allowance account in the period of recovery.

Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization. Amortization is recorded at a rate equal to the annual principal reduction of the mortgage.

*(continues)*

**Notes to Financial Statements**  
**Year Ended December 31, 2025**

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

Impairment of long lived assets

The Complex tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Revenue recognition

The Complex follows the deferral method of accounting for revenues. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Subsidy revenues are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Interest revenue is recognized on a time proportionate basis.

Government assistance

Government grants are recorded when there is a reasonable assurance that the Complex has complied with, and will continue to comply with, all the necessary conditions to obtain the grants. Government assistance is recorded as revenues. During the year, the Complex received funding for operations of \$66,774 (2024 - \$80,262) from Canada Mortgage and Housing Corporation.

Financial instruments

The Complex initially measures its financial assets and financial liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

The Complex subsequently measures all of its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in excess of revenues over expenditures.

Financial assets measured at amortized cost on a straight-line basis include cash, accounts receivable, subsidy due from CMHC and reserve funds.

Financial liabilities measured at amortized cost on a straight-line basis include accounts payable and accrued liabilities, security deposits payable and long term debt.

Transaction costs on the acquisition, sale, or issue of financial instruments that are subsequently measured at amortized cost are shown as an adjustment to the carrying value of the related financial instrument.

(continues)

**Notes to Financial Statements  
Year Ended December 31, 2025**

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

Measurement uncertainty

When preparing financial statements according to the reporting provisions of the mortgage agreement with CMHC, management makes estimates and assumptions relating to:

- reported amounts of revenues and expenditures
- reported amounts of assets and liabilities
- disclosure of contingent assets and liabilities.

Estimates are based on a number of factors including historical experience, current events and actions that the Complex may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. By their nature, these estimates are subject to measurement uncertainty and actual results could differ. In particular, estimates are used in accounting for certain items such as revenues, allowance for doubtful accounts, asset impairments and contingencies.

**3. ACCOUNTS RECEIVABLE**

	<b>2025</b>	2024
HST receivable	\$ 858	\$ 1,026
CMHC subsidy receivable	-	4,359
	<b>\$ 858</b>	<b>\$ 5,385</b>

**4. TANGIBLE CAPITAL ASSETS**

		2025		2024
	Cost	Accumulated amortization	<b>Net book value</b>	Net book value
Land	\$ 72,500	\$ 73,712	\$ (1,212)	\$ 25,986
Buildings	867,165	867,165	-	1,212
Furniture and fixtures	28,407	28,407	-	697
	<b>\$ 968,072</b>	<b>\$ 969,284</b>	<b>\$ (1,212)</b>	<b>\$ 27,895</b>

**Notes to Financial Statements  
Year Ended December 31, 2025**

**5. REPLACEMENT AND DAMAGE RESERVES**

Replacement

Under the terms of the agreement with CMHC, the Replacement reserve is now fully funded and annual allocations will not be required going forward. The reserve funds, along with the accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canadian Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC. Withdrawals are credited to interest first and then principal.

Damage

Under the terms of the agreement with CMHC, the Damage reserve funds, along with accumulated interest, must be held in a separate bank account. These funds are to be used to reimburse private landlords contracted with the rent supplement program in the event that a tenant causes damage to the landlord's unit beyond normal wear and tear.

The interest rate for the period ended December 31, 2025 was 0.74% in the Replacement reserve account and 0.74% in the Damage reserve account.

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2025</b>	<b>2024</b>
Town of Stratford	\$ <b>61,205</b>	\$ 32,950
Trade and interest	<b>6,951</b>	11,252
	<b>\$ 68,156</b>	\$ 44,202

**7. LONG TERM DEBT**

	<b>2025</b>	<b>2024</b>
Canada Mortgage and Housing Corporation - 1.03%; repaid during year.	\$ -	\$ 29,107
Current portion	-	(29,107)
	\$ -	\$ -

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**8. RELATED PARTY TRANSACTIONS**

During the year, the Complex incurred management fees of \$10,000 (2024 - \$10,000) for services and \$15,599 (2024 - \$Nil) for maintenance and landscaping services provided by the Town of Stratford. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. This Complex has a separate Board structure; however, a Councilor from the Town acts as Chairperson on this board.

**9. CMHC CONTRIBUTION**

The Complex has received Federal Government assistance through CMHC pursuant to Section 95 and FCHI-2 of the National Housing Act. This assistance is available to provide rental assistance to low-income households.

**10. DIRECTOR REMUNERATION**

No payments were made to any Director of the Complex during 2025.

**11. FINANCIAL INSTRUMENTS**

The Complex's financial instruments consist of cash, accounts receivable, reserve funds, accounts payable and accrued liabilities, security deposits payable, subsidy due from CMHC and long term debt.

The Complex is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Complex's risk exposure and concentration as of December 31, 2025.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Complex is exposed to credit risk from tenants. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Complex is exposed to this risk mainly in respect of its receipt of funds from its tenants and agencies and other related sources, long-term debt, and accounts payable.

Unless otherwise noted, it is management's opinion that the Complex is not exposed to significant other price risks arising from these financial instruments.

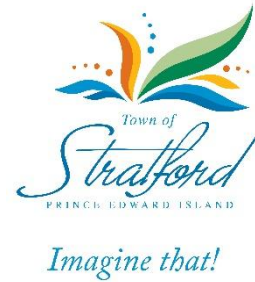
**12. ECONOMIC DEPENDENCE**

The Complex is economically dependent on Canada Mortgage and Housing Corporation to subsidize rent for affordable senior housing. The current contract expires on March 31, 2028.

During the year ended December 31, 2025, the Complex received 38.5% (2024 - 45%) of its revenues from CMHC subsidies.

## Town of Stratford Background Report

To: Council  
Division: Town  
Principle: Economic  
Department: CAO Dept.  
Meeting Date: June 24, 2026



### Subject:

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### Executive Summary

Request to remove one of the Stratford Business Park signs on Hollis Ave.

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### Background / Analysis / Options

Outline relevant background information and context.

- The existing directory signage has not been updated for a number of years (2018 is the last record able to be found). It is out of date at this time and will require significant investment to update, and then continue to remain updated, along with adding additional spaces to be able to include all businesses that currently exist, or that will come in the future to the Stratford Business Park.
  - There have been no requests to be added, or removed, that current staff are aware of since the last update in 2018 which indicates it is not something that current businesses find helpful.
  - In 2026 most vehicles, certainly newer ones, have built in mapping capabilities so it would be reasonable to expect that a sign of this use is not needed. The sign also faces horizontal on Hollis so it is not easily viewed and you would have to stop your vehicle and/or exit it to read the business name plates.
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### Financial and Resource Implications

- Removal will be cheaper than reinstating and updating as it would require an expansion to incorporate all of the current and the future businesses that will come to the Stratford Business Park.
  - With a future sign needed for the campus, it may be an opportunity to include a joint sign with the Stratford Business Park also included, and even potentially a lease opportunity for businesses within the SBP to lease an annual space on the sign. This could be explored over the next couple/few years as the needs grow for campus signage.
- 

### Staff Recommendation

- Staff recommend to Council that we explore the removal of the directory signage and look at using this space (stone structure) as a garden moving forward, should the expense be determined to be a reasonable amount by directed staff.
-

## Committee Recommendation

- N/A (as this is a consideration under the Stratford Business Park Corporation)
- 

## Council Recommendation / Resolution

*(To be completed following Council review)*

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## Relationship to Corporate Strategic Plan

Identify how this report or recommendation supports the municipality's strategic goals or priorities.

*Example:*

N/A

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## Reference Documents

List any relevant bylaws, policies, plans, studies, or prior reports referenced in preparing this report.

N/A

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## Attachments

List or link to any attachments or appendices.

- Refer to pictures attached in agenda.
- 

## Prepared By:

*Wendy Watts, Community & Business Engagement Manager*

June 18, 2026

## Approved By:

*Jeremy Pierce, Action CAO*





Completed Projects	<span style="background-color: #90EE90; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>
Ahead of Schedule	<span style="background-color: #FFDAB9; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>
On time projects	<span style="background-color: #ADD8E6; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>
Behind Schedule	<span style="background-color: #FFA07A; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>
Deferred to 2027-28	<span style="background-color: #D8BFD8; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>
Carried Forward from 2025-26	<span style="background-color: #808080; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>
Cancelled	<span style="background-color: #DC143C; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>

TOWN PROJECTS

Project	Contact	Capital Budget	Invoices in system	Project Scope	Tender Issued	Tender Awarded	Estimated Completion	Substantial Completion	Funding	Project Status	Comments
Community Campus Site Servicing	Jeannie/Carter	\$2,200,000		Carryover (holbacks and outstanding billing) water, sewer, storm, electrical and solar field on the campus	Mar-23	May-23	Aug-27	Feb-26	ICIP	carried forward	Final deficiencies are all that remains.
Community Campus Road Construction Carryover	Jeannie/Carter	\$72,000		Gravel & Asphalt Carryover	Mar-23	May-23	Aug-27	Aug-25	CCBF	carried forward	Carryover for project holdback. The work is complete.
Computer Replacements	Kent/Kim	\$75,000		Purchase new Computers & Technology			Mar-27			on time	Will be purchased as per the procurement policy.
Recreation Center Equipment/Upgrades	Jeremy	\$12,000		purchase new equipment and replacement of old equipment			Mar-27			on time	Items under this line TBD.
Upgrades to Bunbury Room and Sound System	Kim/Kent	\$80,000		Furniture and sound system replacements			Mar-27			on time	Exact scope of work for this line is to be confirmed.
Acquisition of Land - Bunbury Forest	Jeremy	\$200,000		Purchase of Environmentally Sensitive land adjacent to Community Campus			Mar-27		HAF	on time	Negotiation with landowner to be initiated
Town Tree Planting	Maddy	\$89,900		Tree planting on Town properties					GCCC/TCT/Tree Canada	on time	Trees will be planted by Town staff throughtout the planting season.
Jordan's Pond Rehabilitation	Carter/Jeannie	\$232,000		Scope of Construction TBD					NIF	on time	Contingent on funding.
Transit	Jeremy	\$300,000		Town contribution to Transit System			Mar-27			on time	Town contribution to Transit System
Bus Shelter Allowance (x1)	Jeannie/Charlie	\$25,000		Replace Bus Shelters as Required						on time	As required.
Foxwood Contribution to Paved Trail	Charlie	\$37,900		remainder to be contributed for trail constructed along street A, per agreement						on time	Will be paid when construction proceeds.
Foxwood Contribution to Lantern Lights	Charlie/Jeannie	\$44,200		Town contribution to lantern light standards						on time	Will be paid when construction proceeds.
Street Lighting - Lantern Light Replacements	Charlie	\$20,000		replacements as required						on time	As required.
Traffic Calming Measures	Joe	\$20,000		installation of permanent speed humps and replacement of temporary speed hump components			Nov-26			on time	As required.
Town Center Additions/Replacements - Heat Pump Replacements	Joe/Chris	\$20,000		annual replacement of heat pumps						on time	Coordinating with PMC. Ongoing as required.
Aluminum Staircase for Beach Access	Carter/Jeannie/Jeremy	\$15,000		Installation of aluminum staircase for beach access at a location TBD.						on time	Staff are reviewing best options for a beach access location.
Business Park Expansion/Myrtle Street Extension - Design	Carter	\$100,000		Design work for road construction, water, sewer, and storm system design, subdivision layout.			Jan-27			on time	An RFP will be issued in Summer for design services.
Waterfront Park Pavillion	Carter	\$1,972,000		Design & Construction of Open air pavillion with washrooms	Oct-25	Nov-25	Nov-26		ACOA	on time	Construction is ongoing.
E Watch Camera Installation	Jeannie	\$21,000		E Watch camera installations based on priority list.			Nov-27			on time	Staff are coordinating installation with the CPD Contractor
Community Campus - Wellness Center Development	Jeremy/Carter/Jeannie	\$3,750,000		Development and design work for new Wellness Center			Mar-27			on time	The work for the design services has been awarded to Acre Architects and is underway.
Community Campus - Outdoor Facilities Development	Jeremy/Carter	\$1,250,000		Construction/completion of sportsfields and parking areas/purchase of turf maintenance equipment.			Jul-26		Canada Games Legacy Fund/CCBF	on time	Trail has been constructed aside from gravel. Outstanding work and remediation will be completed in Spring. A multi-use Ventrac turf maintenance unit has been purchased and received.
Community Campus - Multi-use & Tennis Courts	Jeremy/Carter	\$400,000		Design & Construction of multi-use courts.			Dec-27			on time	Staff are conducting research on costs related to this project.
Park Development	Jeremy	\$100,000		Annual Parks Budget.			Nov-26			on time	Exact work under this item TBD. Much of this work will be completed by seasonal staff.
Parks Master Plan Implementation - Tea Hill	Jeremy	\$50,000		Next Phase of Master Plan Upgrades. Tea Hill.			Nov-26			on time	Exact work under this item TBD.
Parks Master Plan Implementation - Fullertons	Jeremy	\$50,000		Next Phase of Master Plan Upgrades. Fullertons			Nov-26			on time	Exact work under this item TBD.
Events Equipment	Melanie W/Jeremy	\$25,000		Purchase of equipment for event.			Mar-27			on time	Event equipment will be purchased as per the Procurement Policy. An enclosed trailer has been purchased.
Shepard Drive Parking Lot	Carter	\$500,000		Design & Construction of new parking lot on Shepard drive to service Waterfront Park	Apr-27	May-27	Jul-26		CCBF	on time	A tender has been issued and closes on April 15. The work has been awarded to Chapman Bros and the work is underway and extected to be completed by the end of June.
Lighting on AT Networks	Charlie/Jeannie/Carter	\$214,000		Light standards to be added to some select AT corridors.			Mar-27			on time	Exact work under this item TBD.
AT Network Addition - Ducks Landing	Carter	\$1,840,000		Design and construction of Asphalt Trail and storm system on Ducks Landing	Apr-27	May-27	Sep-26		ATF	on time	A tender has been issued and closes on April 23. The work has been awarded to Landmark.
AT Network Addition - Waterfront Boardwalk and/or Sidewalk Extension	Carter	\$1,771,000		Design and construction of boardwalk extension from Michael Thomas statue to Shepard Drive			Mar-27			on time	Contingent on Funding.

Project	Contact	Capital Budget	Invoices in system	Project Scope	Tender Issued	Tender Awarded	Estimated Completion	Substantial Completion	Funding	Project Status	Comments
AT Network Addition - Rosebank Road	Carter	\$1,880,250		Design and construction of Asphalt Trail on Rosebank Road			Mar-27		ATF & CCBF	on time	Contingent on Funding.
TCT Underpass Upgrades	Carter/Charlie/Jeanne	\$125,000		Replace existing deteriorated concrete sidewalk from Glen Stewart Dr to Underpass with Asphalt Trail.			Dec-27		ATF	on time	Contingent on Funding.
Public Art	Jeremy/Melanie W	\$30,000		annual art installation			Mar-27			on time	Public Art installations to be coordinated by Jeremy and Melanie.
Crosswalk Landings Throughout Town	Jeanne/Charlie/Carter	\$250,000		installation of concrete crosswalk landings to create more crosswalks throughout the Town.			Nov-27		FCM Safe & Active School Routes	Deferred	Contingent on funding. Notification has been received that the funding application was not successful. The project is deferred.

\$17,771,250

UTILITY PROJECTS

Project	Contact	Capital Budget	Invoices in system	Project Scope	Tender Issued	Tender Awarded	Estimated Completion	Substantial Completion	Funding	Project Status	Comments
Sewer Lift Station Upgrades - Phase 1 (Corish)	Carter	\$100,000		Warranty Holdback - New wet well, piping and valves, control building, forcemain and standby generator	Apr-23	Jun-23	Jun-25	Jul-25	ICIP	Completed	Deficiency tour and site remediation are outstanding. Deficiency tour has been scheduled for May 15. The deficiency tour was held and the majority of deficiencies have been addressed. Staff expect substantial completion in the coming days. The work is complete aside from warranty inspection. <b>Warranty Inspection has been completed and some minor deficiencies remain. Warranty HB invoice is forthcoming.</b>
Corish Force Main Extension Sewer Lift Station Upgrades - Phase 2 (Corish)	Carter	\$130,000		Warranty Holdback - New forcemain to divert corish flow from Pondsides to Trunk Main	Jan-24	Mar-24	Jun-25	Dec-24	MSC	Carried Forward	The project is completed aside from warranty. Reinstatement work is underway at 10 Stratford Road. The work is complete aside from for warranty inspection. <b>Some minor deficiencies remain and are to be completed by contractor in Spring.</b>
Water Station Upgrades	Carter/Joe	\$20,000		Decommission wells at Beacon Hill and Sundance, new roofs on water storage buildings.			Sep-26			Carried Forward	Moores are booked to complete the decommissioning work.
Standby Generators - Bayside, Battery Point, Skye, East Keppoch, Stonington	Carter	\$900,000		Standby generators at lift stations	Sep-25	Nov-25	Jul-26		LLCA	on time	The work is ongoing.
Addition of Hydrants in Core Area for Fire Protection	Charlie	\$300,000		Add fire hydrants for fire fighting to fill gaps within Core Area	Apr-26	May-26				on time	The tender closed on April 15. The work was awarded to <b>Birt &amp; MacKay at the May Council Meeting.</b>
Inflow/Infiltration Study Recommendations	Jeanne/Carter	\$150,000		CIPP lining, video, manhole trays, manhole components						on time	Staff will begin assessing I & I candidate projects. A list of <b>CIPP lining sections will be compiled.</b>
Misc Capital Items	Joe/Gurpreet	\$75,000		Lateral replacements as required						on time	Ongoing as required.
Metering	Joe/Gurpreet	\$75,000		Purchase of meters						on time	Meter purchases are ongoing as required.
Utility SCADA Hardware	Joe/Gurpreet	\$10,000		Replace Utility SCADA controllers as required.							Ongoing as required.
Foxwood contribution for Upsizing Watermain on Street A	Carter/Jeanne/Charlie	\$25,000		Contribution to cost of upsizing water main						on time	To be paid when construction proceeds.
Harbourview Sewer Redirection	Carter	\$300,000		Decommission Harbourview LS, redirect flows to Waterfront LS.	Apr-27	May-27	Sep-26			on time	The work has been awarded to Island Coastal.
MacLauchlan Lift Station Decommissioning	Carter	\$400,000		Design & Construction in conjunction with Foxwoods project, also includes service extension on Falcon Ave			Mar-27			on time	Staff are coordinating with Foxwoods developer & engineer to complete this design and construction.
Reeves Estates Water Distribution Replacement	Carter	\$4,250,000		Design & construction, new pumps, panel, and forcemain.			Mar-27		CHIF	on time	Contingent on Funding. Staff are awaiting a decision from the Province on CHIF applications
Upgrades at Mason Road Sewer Lift Station	Carter	\$1,800,000		Replacement of water distribution system & decommission lift station			Mar-27		CHIF	on time	Contingent on Funding. Design work is completed. Staff are awaiting a decision from the Province on CHIF applications
Aptos LS Decommissioning	Carter	\$1,350,000		Design work for Aptos LS Decommissioning			Mar-27		MSC	on time	Contingent on Funding. Design work is completed. Staff are awaiting a decision from the Province on MSC applications
Keppoch Road Water Distribution (Bonavista to Park Lane, Radcliffe)	Carter	\$2,000,000		Design & construction, watermain, services, and reinstatement.			Mar-27			on time	Contingent on Funding.
Upgrades at Cable Heights Water Station	Joe/Carter	\$280,000		Interior piping, Chlorine System, New Well Pumps			Mar-27		MSC	on time	Contingent on Funding. Staff are awaiting a decision from the Province on MSC applications

\$12,165,000