

**Finance Committee  
Regular Monthly Meeting**

**June 17, 2026**

**12:00 p.m.**

**AGENDA**

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	<b>1 CALL TO ORDER</b>
	<b>2 DECLARATION OF CONFLICT OF INTEREST</b>
	<b>3 APPROVAL OF AGENDA</b>
	<b>4 APPROVAL OF MINUTES</b>
3 - 8	a)
	<b>5 BUSINESS ARISING FROM THE MINUTES</b>
9 - 18	a) Revenue Sharing Agreement
	b) Projected Revenue Pavillion Commercial space 4000 per sq/ft x \$20.00 sq/ft = \$80.000
	<b>6 NEW BUSINESS</b>
19	a) GIC HAF renewed
20	b) City of Summerside new policies for debt management
	c) CHIF Funding - Verbal update
21 - 33	d) Seniors Complex Financials
34 - 41	e) Community Campus Business Park
	<b>7 REPORTS</b>
42 - 48	a) Financial Statements
49	b) Utility Collection
50 - 51	c) Project Status Report
52	d) Town Donation Report
	<b>8 DATE OF NEXT MEETING</b>
	a) The next meeting will be held on July 15 at 12:00 PM
	<b>9 ADJOURNMENT</b>



**FINANCE AND TECHNOLOGY COMMITTEE  
REGULAR MONTHLY MEETING  
UNAPPROVED MINUTES**

**DATE:** April 15, 2026

**TIME:** 12:00 PM

**PRESENT:** Les Parsons,  
Josh Kelly  
Lynn Randall

**COUNCIL:** Ron Dowling, Vice Chair  
Steve Ogden, Mayor

**STAFF:** Kim O’Connell, Acting Deputy CAO & Director of Finance and Technology  
Crystal Burrows, Financial Coordinator  
Neala Smallman, Recording Clerk

**REGRETS:** Roger MacDonald,  
Anthony Aucoin  
Jeremy Pierce, Acting CAO

**CHAIR:** Councillor Jeff MacDonald

**1. CALL TO ORDER**

Councillor MacDonald called the meeting to order at 12:00 PM

**2. DECLARATION OF CONFLICT OF INTEREST**

No conflict of interest was declared.

**3. APPROVAL OF AGENDA**

It was moved by Lynn Randall and seconded by Les Parsons that the agenda be approved as circulated.

**4. APPROVAL OF MINUTES**

a) 2026.01.21- Unapproved minutes

b) 2026.03.19-Unapproved Minutes

It was moved by Les Parsons and seconded by Lynn Randall that the minutes be approved as presented.

**5. BUSINESS ARISING FROM THE MINUTES**

a) **Cross Roads Fire Truck Purchase- Verbal Update**

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Kim O’Connell provided a verbal update to the committee, advising that a lump-sum payment for the fire truck will be made to the province, with the funds expected to be released in July.

Mayor Ogden also informed the committee that an open house for the fire truck will be held in the near future.

b) **Budget Passed - March 25, 2026**

Kim O’Connell advised the committee that the budget was approved and passed on March 25, 2026. She also provided a brief overview of the final budget document included in the agenda package, noting that it serves as a synopsis of the approved budget.

Councillor MacDonald commented on the passing of the budget, noting that it underwent more scrutiny than in recent years, which he stated was appropriate. He emphasized that feedback from residents and participants is always welcomed. Councillor MacDonald acknowledged that it is never an easy decision to inform residents of a tax increase. He attributed the successful passage of the budget to the efforts of the Finance Committee, highlighting its objective review of the Town’s finances, consideration of the Town’s future, and identification of what is required to achieve its long-term vision. He concluded by thanking the committee members for their support in passing the budget.

Councillor Dowling echoed the comments of Councillor MacDonald and highlighted the importance of continued efforts to engage the public in all aspects of Town operations, with particular emphasis on the budget process. He expressed a desire to see increased citizen participation in the decision-making process. Councillor Dowling invited committee members to bring forward any ideas or suggestions on improving public engagement at any time.

Mayor Ogden thanked Councillor Dowling for his thoughtful comments. He advised the committee that, in addition to the revenue and expenditure reports, he would like to request the release of a “State of the Town” report to the public in mid-May or early June. Mayor Ogden indicated that this report would provide an accountability mechanism, allowing residents to review how expenditures are being used to meet the Town’s needs, assess results achieved, ask questions, and offer ideas for future consideration.

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He concluded by advising committee members that any suggestions or input regarding the content of the report can be brought forward at any time.

**6. NEW BUSINESS**

a) **Audit Schedule for June 17 & 18**

Kim O'Connell advised the committee that the audit has been scheduled and that staff are working diligently to ensure all materials are prepared in advance of the auditors' arrival.

b) **Investment in Community Campus and Waterfront**

Kim O'Connell provided a brief overview of the Community Campus document included in the agenda package. She advised the committee of the various funding amounts received to support the Community Campus project. She advised that a synopsis of the Town's current capital projects, including associated funding agreements and costs to the Town, will be made available at a future date.

Committee member Les Parsons inquired about the projected revenue for the waterfront pavilion.

Kim O'Connell advised that the projected revenue figures were included in the ACOA application and that she would bring that information forward at the next committee meeting.

Kim O'Connell advised the committee that a recent meeting held with MLA's Burrige and Redmond went very well and they were very much in support of helping to secure the funding needed for the community campus. Kim advised that other topics that were discussed were the revenue sharing agreement which is up for renewal March 31, 2027. She advised that further discussions would take place with the province regarding the agreement.

Councillor MacDonald requested that this topic be included in the next agenda, including the most recent revenue sharing agreement.

Kim O'Connell advised the committee of additional topics discussed during the meeting with the MLAs. She noted that the transit agreement remains unfinished. It was also discussed that future transit routes should be accessible to high school students, particularly once the new high school is constructed. She indicated that providing students with transit access would support their ability to reach local businesses during lunch periods or after school through use of the transit system.

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Kim advised the committee that discussions have taken place with the fire departments regarding mill rates. She indicated that the Town will be reviewing the source of these mill rates to determine whether they are derived from property taxation or associated with the fire departments. Kim further advised that additional information is required to properly clarify the matter and assess any potential impact on the Town.

Councillor MacDonald concluded by requesting that Town staff coordinate with the Communications Department to publicly share information regarding the state of the Town, including positive developments and other relevant updates.

- c) **GIC Purchase Completed for \$658,400 at a rate of 3.15%**  
Kim O'Connell advised the committee that a rate of 3.15% has been secured for a one-year term.
- d) **Internal Financial Statements Timeline**  
Kim O'Connell read aloud the request regarding the financial statement reporting timeline, as included in the agenda package for committee review. She advised that the proposed change to the reporting schedule would support more accurate financial reporting within the established timelines.

The committee agreed that the request would be implemented.

## 7. REPORTS

- a) **Town Financials**  
The report was included in the agenda package for committee members to review.  
  
Councillor MacDonald advised that the current financial statements do not consistently provide accurate or appropriate reporting, noting that they frequently reflect significant fluctuations in figures. He requested that additional explanatory context be included to better assist members in their review and understanding of the statements, specifically to determine whether the budget is on track and to clearly reflect the Town's current financial position.
- b) **Utility Financials**  
The report was included in the agenda package for committee members to review.

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- c) **Utility Arrears Report**  
The report was included in the agenda package for committee members to review.
  - d) **Donation Summary**  
The report was included in the agenda package for committee members to review.
  - e) **Project Status Report**  
The report was included in the agenda package for committee members to review.

Councillor MacDonald requested an update on the Park Master Plan upgrades, noting that the project has appeared in reports for some time without any recent updates.

Kim O’Connell advised the committee that the project applies to the Town’s major parks, including Cotton Park, Tea Hill Park, and Pondsides Park, which receive designated upgrades each year. She indicated that specific recommendations for improvements are identified for each park, and that these guidelines have been consistently followed and incorporated into the budget on an annual basis.

Councillor MacDonald inquired about the status of the Reeves Water Distribution project. Kim O’Connell advised that the project is currently included under the CHIF application program, for which a response has not yet been received. She noted that the Town is proceeding with tendering the design phase of the project and will be responsible for the associated design costs. Kim further advised that, to her understanding, a response from the federal government is anticipated in the near future.

**8. DATE OF NEXT MEETING**

The next finance committee meeting will be held on May 20, 2026.

**9. ADJOURNMENT**

Councillor MacDonald adjourned the meeting at 1:08 PM

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

\_\_\_\_\_  
**Neala Smallman Recording Clerk**



**MUNICIPAL FUNDING AGREEMENT April 1, 2025 - March 31, 2027**

**THIS AGREEMENT** made this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

**BETWEEN:**            **GOVERNMENT OF PRINCE EDWARD ISLAND**, as represented by  
the Minister of Housing, Land and Communities

(hereafter referred to as Government)

**OF THE FIRST PART**

**AND:**                **TOWN OF STRATFORD.**

(hereafter referred to as the Town)

**OF THE SECOND PART**

**WHEREAS:** Various consultations have taken place between the Government and Municipalities in order to renew the expired 2017 Memorandum of Understanding for municipal funding;

**And WHEREAS:** based on review of Municipal Tax Credits, equalization payments, municipal capital expenditure grant and an understanding of the municipal funding pressures, the Municipalities and Government now wish to confirm the Municipal Funding Framework to provide certainty and predictability for municipal funding;

**And WHEREAS:** Government gives notice of the intent to review the Equalization formula and the Municipal Capital Expenditure Grant in future;

**And WHEREAS:** the Government wishes to provide funding specific to the Town;

**And WHEREAS:** the Town has agreed to accept the funding on certain terms and conditions as more particularly set out in this Agreement;

**NOW THEREFORE** in consideration of the mutual promises contained in this Agreement, the Parties agree that the terms and conditions of their relationship are as follows:

Initials   *S.D.*    
Date        /   *jc*

**1.0 Definitions**

1.1 In this Funding Agreement (the Agreement), the following definitions apply:

- a) "the Agreement" means this funding agreement executed by the Parties;
- b) "Calendar Year" means a twelve-month period beginning on January 1st and ending on December 31<sup>st</sup>;
- c) "Effective Date" means April 1, 2025;
- d) "Equalization Grant" means the municipal equalization grant agreed to be paid to eligible municipalities under section 5.0 of this Agreement;
- e) "Fiscal Year" means a twelve-month period beginning on April 1st in one year and ending on March 31st in the following year;
- f) "Hospital Grant" means a grant made available to a municipality in recognition that the hospital is exempt from municipal property taxes;
- g) "Municipalities" means a city, town, rural or resort municipality as defined in the *Municipal Government Act*;
- h) "Municipal Tax Credit Rate" means the tax credit described in section 4.1 of the *Real Property Tax Act*, formerly referred to as the Real Property Tax Credit in 2017-2023 MOU between Government of Prince Edward Island and the Municipalities, with specific components for streets, police, land use planning and development control and a base for cities and towns;
- i) "Planning Tax Credit Grant" means the grant provided to a municipality with municipal planning authority and an official plan and bylaw and receiving a planning tax credit of less than \$25,000;
- j) "Rural Municipalities Grant" means a grant provided to a rural or resort municipality.

**2.0 Term of Agreement**

- 2.1 The Municipal Tax Credit Rate is prescribed in the *Real Property Tax Act* R.S.P.E.I. 1988, Cap. R-5 and Regulations, including the Tax Credit Factor Regulations (the "Act and Regulations"). If there is any conflict or inconsistency between this Agreement and the Act and Regulations, the Act and Regulations shall prevail.
- 2.2 For greater clarity, any calculations related to the Municipal Tax Credit Factors are rounded to the nearest 1/10<sup>th</sup> of cent. (e.g. \$.001).
- 2.3 Notwithstanding the date of execution of this Agreement, it is agreed the Term of the

Initials           *S.O.J.*            
Date           *1/12*

Agreement shall begin on the Effective Date of April 1, 2025 and end on March 31, 2027 (the "Initial Term"). The Parties may, on written agreement made at least sixty (60) days prior to the expiry of the Initial Term, extend this Agreement for one year (the "Extension Term"). When used in this Agreement, "Term" means the Initial Term together with the Extension Term if it is applicable.

- 2.4 This Agreement may be extended for more than one term on written agreement made at least sixty (60) days prior to the expiry.

**3.0 Municipal Funding Model**

- 3.1 The Town may be provided funding during the Term based on the Municipal Funding Framework.
- 3.2 The calculation and payment of each of these components will be made as set out in this Agreement.
- 3.3 Pursuant to the *Municipal Government Act*, the Town is required to submit to Government audited financial statements for the previous fiscal year by October 15 of each year. Government may withhold or suspend all or a portion of the funding available under this Agreement if the Town has failed to provide the audited financial statements by October 15 or another deadline approved in writing.

**4.0 Municipal Tax Credit**

- 4.1 Subject to the Act and Regulations and based on the services being provided on the Effective Date, during the Term Government will pay to each municipality the Municipal Tax Credit calculated at the rates set out in this Agreement. The tax credit rates are in dollars per \$100.00 of total non-commercial taxable property assessments within the municipality.
- 4.2 The formula for calculating the Municipal Tax Credit is the Municipal Tax Credit Rate \* (the total non-commercial taxable property assessments within the Town for the Calendar Year/\$100).
- 4.3 The Municipal Tax Credit is calculated as presented in section 4.1 of the *Real Property Tax Act*. The Municipal Tax Credit Rate for the Town to be used in the Municipal Tax Credit calculation is as follows:

Year	Tax Credit Rate
2025/26	\$0.171
2026/27	\$0.182

Initials   A.O.    
 Date       /      /

4.4 Municipal Tax Credit Rate for the Town is based on the services provided in accordance with the table below.

	Streets	Police	Planning	Base	Total
2025/26	0	0.078	0.034	0.059	0.171
2026/27	0	0.078	0.034	0.07	0.182

4.5 Calculations use the total non-commercial taxable property assessments within the municipality for the Calendar Year and will be paid to the municipality using the same form and manner as the municipal property tax collected by Government on behalf of and paid to the municipality under the *Real Property Tax Act*.

4.6 If a municipality does not provide a service throughout the municipality, a blended tax credit rate may be applied to reflect the portion of the municipality receiving the service.

4.7 When the municipal services being provided change or a tax credit rate is revised in any Calendar Year,

- a) The effective date of the rate revision will be the first day of the month following Ministerial approval for the service change, and
- b) The municipal tax credit reconciliation completed at the end of that Calendar Year will be based on the tax credit rate applicable at the beginning of the Calendar Year for the number of months in the Calendar Year prior to the revision and the revised tax credit rate applicable for the remaining number of months in the Calendar Year.

**5.0 Equalization Grant**

5.1 An Equalization Grant will be provided by Government to eligible Municipalities in order to address the impact of per capita assessment base deficiencies compared to other Municipalities.

5.2 The Equalization Grant is calculated using the following formula:

- Calculate the average taxable non-farm property assessment per capita for each of the incorporated municipalities in Prince Edward Island ("ATA");
- Calculate the total average taxable non-farm property assessment per capita for all incorporated municipalities in Prince Edward Island ("TATA");
- Calculate the Tax-base Deficiency Per Capita for each Municipality ("TBDPC") as follows:  $TBDPC = TATA - ATA$ ;
- Where  $TBDPC \leq 0$ , then no Equalization Grant is receivable;
- Where  $TBDPC > 0$ , then proceed with the calculation;
- Calculate the Tax-base Deficiency for each Municipality ("TBD") as follows:  $TBD = TBDPC \times Population$ ;
- Calculate the effective taxable non-commercial property tax rate ("ETR") as follows:  $ETR = \text{municipal tax rate plus the Municipal Tax Credit Rate for the Town excluding any increases in Municipal Tax Credit Rate after March 31, 2025}$ ;

Initials   AJG    
Date   /  /

- Calculate Equalization Grant to each Municipality ("EG") as follows:  $EG = TBD \times ETR$ ;
- Where  $EG \leq 0$ , the EG is set to zero and no Equalization Grant is receivable;

5.3 The Equalization Grant calculation is based on the Statistics Canada 2021 Census of population.

5.4 It is hereby acknowledged and agreed that the Equalization Grant will change each Fiscal Year of the Term, at the same rate of change as the total taxable non-farm property assessment as of December 31st of the previous Fiscal Year for qualified Municipalities.

**6.0 Other Grants**

6.1 Municipalities may be eligible for the Planning Tax Credit Grant, Rural Municipalities Grant, and Hospital Grant.

**7.0 Freedom of information and Protection of Privacy Act**

7.1 The Town acknowledges that this Agreement, and information provided in respect of this Agreement, may be subject to release under the *Freedom of Information and Protection of Privacy Act* R.S.P.E.I. 1988, Cap. F-15.01. The Town may be consulted prior to release of any information.

7.2 The Parties acknowledge and agree that, in the event this Agreement involves the collection or use of personal information, it is subject to the *Freedom of Information and Protection of Privacy Act*, and that personal information may not be released to any third party or unauthorized individual.

**8.0 Conflict of Interest**

8.1 The Town warrants that as at the date of this Agreement, no conflict of interest, or any circumstance that might interfere with independent and objective exercise of judgment, exists or is likely to arise in relation to execution of this Agreement or its subject matter. The Town shall immediately notify Government, in writing, if any such actual or potential conflict of interest should arise at any time during the Term. In the event Government discovers or is notified by the Town of an actual or potential conflict of interest, Government in its sole discretion, may either:

- a) allow the Town to resolve the actual or potential conflict to the satisfaction of Government; or
- b) terminate the Agreement in accordance with the Termination section of this Agreement.

Initials   S.G.    
Date       /

**9.0 Payments**

9.1 Government shall make payments to the Town in the following manner:

Component	Payment 2025-26	Payment Schedule
Municipal Tax Credits (estimated)	\$2,208,000	Monthly
Equalization Grants	\$0	Monthly
Planning Tax Credit Grant	\$0	Upon signing, then annually
Rural Municipality Grant	\$0	Upon signing, then annually
Hospital grant	\$0	Upon signing, then annually

**10.0 Conditions of Agreement**

- 10.1 The Parties agree that entry into this Agreement will not result in the appointment or employment of the Town or any officer, clerk, employee or agent of the Town, as an officer, clerk, employee or agent of Government, nor shall the *Civil Service Act*, R.S.P.E.I. 1988, Cap. C-8 apply
  
- 10.2 The Town agrees to accept sole responsibility to comply with all federal, provincial and municipal legislation which may have application to this Agreement and agrees to comply with all provincial and federal legislation affecting conditions of work and wage rates including the *Employment Standards Act* R.S.P.E.I. 1988, cap E-6.2, the *Workers Compensation Act* R.S.P.E.I. 1988, Cap. W-7.1 or any other laws that impose obligations in the nature of employers' obligations.
  
- 10.3 The Town shall provide to Government either a certificate of good standing by the Workers Compensation Board or written confirmation from the Workers Compensation Board that such certificate is not required.
  
- 10.4 The Town agrees to accept the full cost of doing those things required under this agreement and will not charge or seek reimbursement from Government in any way, such costs having been taken into consideration and included in the rates of payment stipulated in the Payments section of this Agreement.
  
- 10.5 If the Town is non-compliant with any provisions or conditions of this Agreement or the *Municipal Government Act*, funding may be withheld or suspended until compliance is addressed to the satisfaction of Government.

Initials   *X.O.*    
 Date       /      /

- 10.6 The Town shall apply to Government in writing to request changes and ministerial approval for local services provided and may be required to repay funding allocated for services which have ceased or do not meet specified standards.
- 10.7 If the Town chooses to seek funding from the Government for police services outside of the tax credit limits, written application shall be made to the Department of Justice and Public Safety for approval. Granting of on-going funding is conditional upon a municipal police services representative from the applicable municipality participating in provincial working groups and initiatives related to policing in PEI initiated by the Department of Justice and Public Safety.
- 10.8 The Town shall provide development and building permits, including the property identification number and plans that accompany a permit to the Department of Finance Taxation and Property Records division for assessment purposes. Permits and plans shall be provided on a quarterly basis at a minimum, and preferably more frequently.
- 10.9 Any payment made under this Agreement is subject to a provincial appropriation for the payment being approved by the Legislative Assembly of Prince Edward Island for Government's Fiscal Year in which the payment is to be made.

**11.0 Reports and Administration**

- 11.1 The Parties acknowledge and agree that during the Term of this Agreement the Ministerial responsibility for the elements of the Agreement may be transferred within Government.
- 11.2 The Town will provide prompt notice to Government of any significant event or circumstances which may affect the safety of any clients or staff members of the Town or which may affect the public's trust in the Town. Such notice shall be provided as soon as possible and no later than within (24) regular Government business hours after the event or circumstances have occurred. If required, Government may request a written description of the event or circumstance
- 11.3 Government and the Town will each appoint an individual to liaise regarding administration of this Agreement.

Initials \_\_\_\_\_ / *SD*  
Date \_\_\_\_\_ / *K*

**12.0 Termination**

- 12.1 Notwithstanding other provisions of this Agreement, Government may terminate this Agreement in its entirety, or any part thereof, at any time by a notice in writing, signed by or on behalf of Government delivered to the Town by hand delivery, mail to the Town's last known place of business, facsimile transmission, or electronic communication. This Agreement shall be determined to have ended upon the date of delivery, sending by electronic communications or mailing of such notice in which event the Town shall have no further claim against Government, except that the Town will be paid pursuant to and in accordance with the provisions of the Payments section of this Agreement up to the Termination Date.
- 12.2 Notice in this Agreement is deemed to have been effected on the day of delivery in person, facsimile, electronic communication, or upon mailing of the notice.

**13.0 Indemnification and Insurance**

- 13.1 The Town shall indemnify and hold harmless Government, its agents, representatives and employees from and against all claims, demands, losses, costs, damages, actions, suits or proceedings of every nature and kind whatsoever arising out of or resulting from this Agreement (herein called the "Claim"), provided that any such Claim is caused in whole or in part by any act, error or omission, including, but not limited to, those of negligence, of the Town or anyone directly or indirectly employed by the Town or anyone for whom the Town may be liable.
- 13.2 The Town shall, without limiting its obligations or liabilities under this Agreement and at its own expense, provide and maintain, the following insurance with insurers and in forms and amounts acceptable to Government:
- a) Commercial General Liability insurance in an amount not less than the amount specified in the *Municipal Government Act* regulations. The Government of Prince Edward Island is to be added as an additional insured under this policy. Such insurance shall include, but not be limited to :
- Products and Completed Operations Liability;
  - Blanket Written Contractual Liability;
  - Contingent Employer's Liability;
  - Personal Injury Liability;
  - Cross Liability;
  - Employees as additional Insureds;
  - Broad Form Property Damage;
  - If applicable, Tenant's Legal Liability in an amount adequate to cover a loss to premises of Government occupied by the Town.

Initials \_\_\_\_\_ /   
Date \_\_\_\_\_ / \_\_\_\_\_

- b) The policy or policies as required by this Agreement shall be in a form and with insurers satisfactory to Government. All required insurance shall be endorsed to provide Government with 30 days advance written notice of cancellation. The foregoing insurance shall be primary and not require the sharing of any loss by any insurer of Government nor by any other form of recovery available such as the Provincial Self Insurance and Risk Management Fund. Certificate(s) of Insurance and any renewal thereof shall be delivered to Government prior to execution of this Agreement. Default of delivery to Government or receipt of the certified copy of the policy or policies by Government shall not be construed as acknowledgment or concurrence that there has been compliance with the terms of this Agreement.

**14.0 General**

- 14.1 Any additional municipal funding requests to the Government shall be directed to Municipal Affairs Division of the Department of Housing Land and Communities and considered for addition to the Agreement as an addendum.
- 14.2 This Agreement shall not be assigned in whole or in part except on the mutual written agreement of the Parties impacted by the assignment.
- 14.3 This Agreement shall enure to the benefit of and be binding upon the Parties and, subject to the above assignment clause, their successors and assigns.
- 14.4 This Agreement shall be interpreted and applied in accordance with the laws and in the Courts of the province of Prince Edward Island.
- 14.5 This Agreement constitutes and expresses the entire agreement of the Parties and, subject to the above assignment clause, any amendment or addition thereto shall be in writing and signed by the Parties.
- 14.6 The headings are inserted in this Agreement for reference only and shall not form part of the Agreement.
- 14.7 The provisions of this Agreement which, by their terms, are intended to survive or which must survive in order to give effect to continuing obligations of the Parties, shall survive the termination or expiry of this Agreement.

Initials \_\_\_\_\_ / *LD*  
Date \_\_\_\_\_ / *LC*

14.8 If any provision of this Agreement is, for any reason, invalid, that provision shall be considered separate and severable from this Agreement, and the other provisions of this Agreement shall remain in force and continue to be binding upon the Parties as though the invalid provision had never been included in this Agreement.

14.9 This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which together shall constitute one and the same Agreement.

**IN WITNESS WHEREOF** the Parties thereto have executed this Agreement as of the date first above written.

**SIGNED, SEALED & DELIVERED**

In the presence of:

\_\_\_\_\_

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)  
)  
)  
)

**Government of Prince Edward Island,**  
as represented by the Minister of Housing,  
Land and Communities

\_\_\_\_\_

**SIGNED, SEALED & DELIVERED**

In the presence of:

\_\_\_\_\_

)  
)  
)  
)

**Town of Stratford**

Mayor



Chief Administrative Officer



Initials \_\_\_\_\_ / *A.O.*  
Date \_\_\_\_\_ / *7c*

Royal Bank of Canada

# GIC Maturity Notice

Investment Account



Agenda Item #6a)



JMO2145480 B D

02146



TOWN OF STRATFORD  
234 SHAKESPEARE DR  
STRATFORD PE  
C1B2V8

Account Number: 00780145817  
Ownership: Sole Owner  
Date: May 15, 2026

Thank you for choosing us

### It's that time. Your GIC(s) is reaching the end of its term.

Please review your maturity instructions and let us know if you want to make any changes before your Maturity Date. To renew and/or change maturity instructions simply access RBC Online Banking or contact us.

#### The Prime-Linked Cashable GIC

Investment #: 0002 • Issued by: Royal Bank of Canada

Maturity Date: May 31, 2026

Investment Date	Current Value	Interest Rate	Maturity Value
May 31, 2025	\$1,038,883.56	Variable	\$1,038,883.56

#### Your maturity instruction

On the Maturity Date, we will reinvest the principal and interest of your GIC at the interest rate then in effect. An investment confirmation will be provided after issuance. You may cancel your new GIC within 10 business days from issuance.

The interest rate for your GIC is tied to Royal Bank of Canada's Prime Interest Rate. The maturity value \$1,038,883.56 is the principal balance as of this notice date. The return on your GIC will be calculated on the Maturity Date. For more details, please refer to the Client Agreement - Special Conditions provided to you at the time of purchase.

JMO2145480-0004295-02146-0001-0001-00-

#### How can we help?



Login to your Online Banking and go to Investments



Talk to an advisor at 1-800-769-2511



Visit your local branch maps.rbcroyalbank.com

Please refer to our website for current GIC rates: [rbcroyalbank.com/investments/gic-rates.html](http://rbcroyalbank.com/investments/gic-rates.html)  
Please refer to our website for the most recent version of our GIC Client Agreement (registered/non-registered versions available separately) as well as any Special Conditions that may apply to your GIC: [rbcroyalbank.com/dms/investments/clientacknowledgementforms.html](http://rbcroyalbank.com/dms/investments/clientacknowledgementforms.html)

City of Summerside New policies for debt management.

Guardian Article June 11, 2026

<https://www.saltwire.com/prince-edward-island/summerside/city-of-summerside-takes-measures-to-manage-its-debts>

**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 #6d)*

**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
	<b>89,039</b>	53,033
<b>Tangible capital assets</b> (Note 4)	<b>(1,212)</b>	27,895
<b>Replacement reserve</b> (Note 5)	<b>173,615</b>	174,730
<b>Damage reserve fund</b> (Note 5)	<b>1,574</b>	1,562
	<b>\$ 263,016</b>	\$ 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
	<b>83,469</b>	76,570
<b>NET ASSETS</b>		
<b>Contributed surplus</b>	<b>4,358</b>	4,358
<b>Replacement reserve</b> (Statement 4)	<b>173,615</b>	174,730
<b>Damage reserve</b> (Statement 4)	<b>1,574</b>	1,562
	<b>179,547</b>	180,650
	<b>\$ 263,016</b>	\$ 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 #6d)*

**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	(2,413)	(122,323)
Balance - end of year	\$ 173,615	\$ 174,730
<b>Damage Reserve</b>		
Balance - beginning of year	\$ 1,562	\$ 1,549
Interest earned	12	13
Balance - end of year	\$ 1,574	\$ 1,562

Draft for discussion purposes only

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 #6d)*

**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

Draft for discussion purposes only

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

**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****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	Net book value	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)
	\$ -	\$ -

Draft for discussion purposes only

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

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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.



# STRATFORD COMMUNITY CAMPUS BUSINESS PARK

John Joe Sark Dr., Stratford, PEI

# **STRATFORD COMMUNITY CAMPUS BUSINESS PARK**

## **Development Opportunities & Land Purchase Information**

### ***Build Your Business in Stratford***

The Stratford Business Park offers premium commercial and light industrial development opportunities within one of Prince Edward Island's fastest-growing communities.

Strategically located within the Town of Stratford and minutes from downtown Charlottetown, the Business Park provides businesses with direct access to major transportation routes, growing residential neighbourhoods, regional markets, and a highly active community campus environment.

Designed to support innovation, employment growth, business expansion, and long-term investment. The Stratford Business Park is positioned to become a premier destination for commercial and light industrial development within the Capital Region.

### **Property Information**

- Lot Pricing: \$6.50 per square foot
- Fully serviced development lots are available for purchase through the Stratford Business Park Corporation (SBPC).
- Specific uses remain subject to applicable Municipal zoning bylaws and development approval requirements.

### **Strategic Location & Community Campus Advantage**

The Stratford Business Park is uniquely positioned adjacent to one of Prince Edward Island's most significant emerging mixed-use growth areas — the new Stratford Community Campus. This evolving institutional, educational, recreational, and wellness hub is creating a dynamic environment for businesses seeking long-term growth opportunities, workforce attraction, visibility, and access to modern community infrastructure.

This integrated development approach creates opportunities for businesses to locate within a highly active and growing employment district supported by:

- Strong daytime population activity
- Recreation and sport tourism traffic
- Educational and institutional partnerships
- Access to workforce and community amenities
- Increased visibility and customer activity
- Long-term municipal investment in infrastructure and public facilities

Together, the Stratford Business Park and Community Campus represent a forward-looking model for economic development, recreation, education, wellness, and community growth within the Capital Region.

## **Land Use & Zoning Frameworks**

### **Existing Industrial Zone (M1)**

Under the current Official Plan and Zoning Bylaw, the following uses are permitted:

#### **14.1.1. General**

Except as otherwise provided in this Bylaw, all Buildings and parts thereof erected, placed or altered or any land used in a M1 Zone shall conform with the provisions of this Section.

#### **14.1.2. Permitted Uses**

No Building or part thereof and no land shall be used for purposes other than:

- Manufacturing
- Warehouses
- Wholesale Operations
- Business and Professional Offices
- Automobile Sales and Service Establishments
- Automobile Service Stations
- Service and Repair shops
- Retail Uses Accessory to a Main Use up to 25% of Total Floor Area
- Restaurants and Cafeterias
- Recreational Uses
- Farm Machinery and Heavy Equipment Dealerships and Repair Shops
- Building Supply Dealers
- Accessory Buildings
- Truck and distribution Facility

**Subsection 14.1.2 (b):** Notwithstanding Subsection 14.1.2, any Use which is deemed by Council to be an Obnoxious Use as defined in this Bylaw, shall be denied approval.

**Proposed Community Campus Business Park (M2) Zone**

The Town of Stratford is currently undertaking an Official Plan and Zoning Bylaw review, with anticipated implementation of the new regulations in late 2026. Under this proposed framework, except as otherwise provided in the Bylaw, all Buildings and parts thereof erected, placed, or altered, or any land used in the Business Park (M2) Zone shall conform with the provisions of this Part.

Except as otherwise provided in this Bylaw, all Buildings and parts thereof erected, placed or altered or any land used in the Business Park (M2) Zone shall conform with the provisions of this Part.

**17.2.1 Permitted Uses**

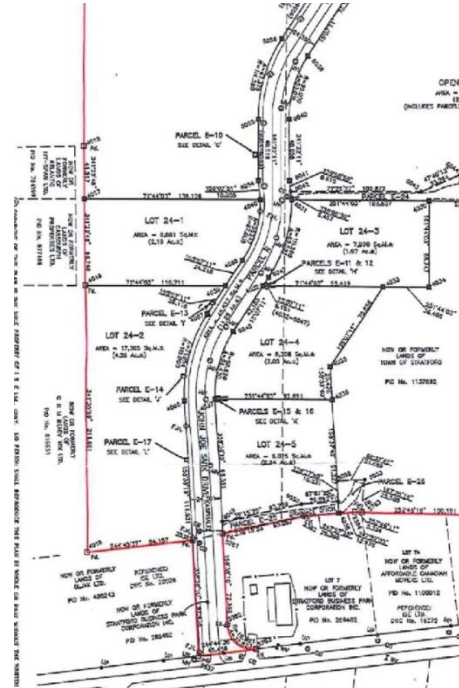
No Buildings or part thereof and no land shall be used for purposes other than the following Uses and Uses accessory thereto:

- |  |  |
|--|--|
| (a) Animal Care                                | (l) Household Service and Repair Shops |
| (b) Automobile Body Shops                      | (m) Kennels                            |
| (c) Automobile Fueling and Washing             | (n) Light Industry                     |
| (d) Automobile Sales, Rental, and Service      | (o) Media Production and Broadcasting  |
| (e) Building Supply Dealers                    | (p) Parks and Open Spaces              |
| (f) Catering Use                               | (q) Self-Storage Facility              |
| (g) Commercial School                          | (r) Trails and Conservation            |
| (h) Construction Trades and Contractors        | (s) Transportation Facilities          |
| (i) Emergency Services                         | (t) Warehousing and Logistics          |
| (j) Funeral Homes                              | (u) Wholesale Operations               |
| (k) Heavy Equipment Sales, Rental, and Service | (v) Workshops and Studios              |

**17.3.1 Special Permit Uses**

Notwithstanding Subsection 17.2.1 above, Council may consider the following Main Uses subject to the procedures for Special Permit Uses outlined in Section 3.9:

- |  |                                  |
|--|----------------------------------|
| (a) Accommodations                     | (e) Daycare Centres              |
| (b) Business and Professional Offices  | (f) Indoor Commercial Recreation |
| (c) Convenience Stores                 | (g) Medical Clinics              |
| (d) Craft Food and Beverage Production | (h) Restaurants                  |





## **Land Purchase Process**

### **Step 1: Development Proposal Submission: Initial Concept Submission.**

Interested purchasers are invited to submit a development proposal to the Stratford Business Park Corporation (SBPC). The proposal should outline:

- Proposed business or development concept
- Intended use of the property
- Building size and site layout
- Estimated employment creation
- Development timeline
- Any additional information relevant to the proposed project

The SBPC encourages innovative, employment-generating, and investment-focused developments that contribute to the long-term success of the Business Park.

### **Step 2: Proposal Review: Evaluation Strategy.**

The SBPC will review each proposal to ensure alignment with the strategic vision and development objectives of the Business Park. Considerations may include:

- Compatibility with existing businesses
- Zoning and land use compliance
- Traffic and infrastructure impacts
- Environmental considerations
- Overall economic development benefits

### **Step 3: Conditional Approval & Lot Reservation: 45-Day Hold Window.**

Upon approval of a proposal by the SBPC, the purchaser may reserve the selected lot by providing a deposit equal to 10% of the current list price. Following receipt of the deposit:

- The lot will be reserved for a period of 45 days.
- During this period, the purchaser and SBPC will work toward executing an Agreement of Purchase and Sale.
- If an agreement cannot be finalized within the reservation period, and no mutually agreeable extension is reached, the deposit will be returned without interest and without further obligation to either party.

### **Step 4: Agreement of Purchase & Sale / Closing: Contract Execution.**

The Closing Date and any extension provisions will be established within the Agreement of Purchase and Sale negotiated between the purchaser and the SBPC. The Agreement shall remain subject to final acceptance of the purchaser's Site Development Proposal by the SBPC.

### **Step 5: Development & Compliance Requirements: Regulatory Approvals.**

Purchasers will be responsible for obtaining all applicable permits, approvals, and regulatory clearances associated with the proposed development, including but not limited to:

- Development and building permits
- Environmental assessments (if required)
- Traffic impact analysis (if required)
- Utility servicing approvals
- Compliance with applicable municipal bylaws and regulations

*Note: To support timely development and active business growth within the park, construction associated with the approved development shall commence within two (2) years of the property purchase date.*

### **Step 6: Project Monitoring: Construction & Milestone Verification.**

The SBPC will work collaboratively with purchasers throughout the development process to ensure compliance with the terms and conditions outlined in the Agreement of Purchase and Sale and approved development plans.

### **Step 7: Continuous Improvement: Feedback Loops.**

The SBPC is committed to maintaining a competitive and investment-friendly business environment. The Corporation may periodically review and refine its land sale and development processes based on feedback from developers, businesses, and stakeholders.

## Why Stratford Business Park?

- Strategic location minutes from downtown Charlottetown.
- Access to major transportation routes and regional markets.
- Competitive industrial land pricing at \$6.50 per square foot.
- Municipal support for business growth and development.
- Modern infrastructure and municipal servicing.
- Growing residential and commercial population base.
- Strong workforce availability within the Capital Region.
- Opportunity to locate within one of PEI's fastest-growing communities.
- Direct access to the emerging Stratford Community Campus.
- Excellent location for businesses seeking visibility, accessibility, employee amenities, and long-term growth opportunities.

## Future Strategic Expansion

### Phase 2 Expansion: Myrtle Street to Hollis Avenue

The Stratford Business Park Corporation is pleased to announce the planned physical expansion of the park footprint, scheduled for release in late 2027.

This development phase will center around a major infrastructure road extension connecting Myrtle Street over to Hollis Avenue. This key thoroughfare will break ground on over 20 acres of new, fully serviced institutional and commercial lots, directly linking the core business park into the regional traffic grid and the expanding community campus area.



### **Pre-Design Developer Collaboration Opportunity**

To maximize efficiency and ensure the new layout serves the evolving needs of the market, the Stratford Business Park Corporation is actively seeking to consult with prospective developers prior to completing final engineering designs.

Early-stage partners will have the unique opportunity to express layout requirements, square-footage preferences, and spatial logistical needs. This early feedback will be directly integrated into the upcoming lot subdivision and road network design phases. Interested parties are encouraged to contact the SBPC infrastructure planning team immediately.

This proactive approach allows the Corporation to align municipal capital investments directly with real-world industry demands. By partnering with developers before the engineering plans are finalized, the Town can explore custom lot boundary configurations, optimal street frontage allocations, and targeted utility scaling.

### **Terms & Conditions**

Information contained herein is believed to be accurate and reliable; however, the Stratford Business Park Corporation (SBPC) and the Town of Stratford assume no responsibility for errors or omissions. All information is subject to change without notice, including pricing, availability, servicing, zoning, and development requirements.

The Municipality reserves the right to review all offers and proposals and may present such offers to Stratford Town Council for consideration. The Municipality and SBPC reserve the right, at their sole discretion, to approve, reject, or modify the terms of any proposed transaction where deemed to be in the best interests of the Municipality and the Stratford Business Park Corporation.

### **Contact & Inquiries**

For more information regarding lot availability, development proposal submissions, or to participate in the pre-design developer collaboration opportunity for the upcoming Phase 2 expansion, please direct your inquiries to:

- **Contact:** Jeremy Pierce, Acting CAO
- **Email:** [jpierce@townofstratford.ca](mailto:jpierce@townofstratford.ca)
- **Phone:** 902-367-4288
- **Office:** Town of Stratford Town Hall

The Stratford Business Park Corporation welcomes the opportunity to discuss your business expansion and investment goals within our community.

## Town of Stratford Revenue - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Property Tax	8,279,100	667,965	689,925	689,925	-	0.0%
Revenue Sharing Municipal Grant	2,471,700	177,243	205,975	205,975	-	0.0%
Other Grant	16,100	-	1,342	-	(1,342)	-100.0%
Rental	888,800	66,122	74,067	74,373	307	0.4%
Police Fines	90,000	-	7,500	-	(7,500)	-100.0%
Development Permits	193,800	11,879	16,150	8,679	(7,471)	-46.3%
Interest Income	35,000	(41,817)	2,917	6,621	3,704	127.0%
Recreation Programs	194,500	39,423	16,208	40,392	24,184	149.2%
Wage Allocation	32,000	2,025	2,667	2,667	-	0.0%
Events	2,800	-	233	-	(233)	-100.0%
Field Maintenance	47,000	-	-	-	-	-
Animal Control	1,600	-	-	-	-	-
Miscellaneous	870,400	203	72,525	23,277	(49,248)	-67.9%
Minor Ball	-	-	-	-	-	-
Minor Soccer	-	-	-	-	-	-
Minor Basketball	-	-	-	-	-	-
Youth Centre Fundraising	8,500	-	708	-	(708)	-100.0%
<b>Total Revenue</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 13,131,300	\$ 923,042	\$ 1,090,217	\$ 1,051,909	\$ (38,307)	-3.5%

## Town of Stratford Expenses - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
General Government Expenses	5,834,600	487,117	515,925	386,461	(129,464)	-25.1%
Finance Expenses	1,282,300	112,000	96,183	126,566	30,382	31.6%
Recreation Expenses	1,203,600	60,610	113,508	108,673	(4,835)	-4.3%
Public Works Expenses	1,839,190	111,945	166,488	139,259	(27,229)	-16.4%
Planning Expenses	762,600	60,167	63,550	74,171	10,621	16.7%
Depreciation	1,400,000	91,667	116,667	116,667	-	0.0%
<b>Total Expenses</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 12,322,290	\$ 923,505	\$ 1,072,321	\$ 951,797	\$ (120,524)	-11.2%

## Town of Stratford Operating Surplus - April 2026

Total Operating Surplus	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
	\$ 809,010	\$ (463)	\$ 17,896	\$ 100,112	\$ 82,217

### Town of Stratford Other Revenues (Expenditures) - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
Government Transfers for Infrastructure	-	19,000	-	-	-
Donations and Miscellaneous	5,000	-	417	-	(417)
Switch Program Grants	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-
<b>Total Other Revenues (Expenditures)</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>
	\$ 5,000	\$ 19,000	\$ 417	\$ -	\$ (417)

### Town of Stratford Annual Surplus - April 2026

Total Annual Surplus	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
	\$ 814,010	\$ 18,537	\$ 18,312	\$ 100,112	\$ 81,800

### Town of Stratford Contributions to Reserves - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
Reserve for Community Growth	678,800	-	-	-	-
Emergency Services Centre Capital Reserve	50,000	-	-	-	-
Town Capital Reserve	50,000	-	-	-	-
Election Reserve	-	-	-	-	-
RCMP Vehicle Reserve	15,000	-	-	-	-
Pondside Park Dredging Fund	7,000	-	-	-	-
Stratfords of the World Reserve	1,000	-	-	-	-
<b>Total Contributions to Reserves</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>
	\$ 801,800	\$ -	\$ -	\$ -	\$ -

### Town of Stratford Surplus After Contributions to Reserves - April 2026

Total Surplus After Contributions to Reserves	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
	\$ 12,210	\$ 18,537	\$ 18,312	\$ 100,112	\$ 81,800

### Town of Stratford Investment in Capital Assets - April 2026

Investment in Capital Assets	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	% of Budget Spent YTD
	\$ 17,771,250	\$ 654,467		\$ 201,147	1.1%

## General Government Expenses - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Salaries and Benefits	643,200	28,319	53,600	47,563	(6,037)	-11.3%
Staff Development and Travel	20,500	231	1,708	1,232	(476)	-27.9%
Staff EAP and Incentive	23,700	3,904	1,975	1,384	(591)	-29.9%
Community Engagement	75,000	19,064	6,250	3,624	(2,626)	-42.0%
Professional Fees	167,500	10,601	13,958	2,902	(11,056)	-79.2%
Mayor and Council Expenses	244,000	21,878	20,333	13,657	(6,676)	-32.8%
Committee Expenses	45,500	1,594	3,125	2,364	(761)	-24.3%
FPEIM/FCM Dues	26,500	21,717	23,000	22,123	(877)	-3.8%
Election	18,000	-	1,500	-	(1,500)	-100.0%
Police Protection	1,552,200	-	129,350	118,100	(11,250)	-8.7%
Fire Protection	1,378,700	253,224	114,892	92,844	(22,048)	-19.2%
Street Lighting	240,000	22,770	20,000	21,574	1,574	7.9%
Animal Control	35,700	2,912	2,975	3,216	241	8.1%
Sustainability	818,900	63,220	68,242	10,764	(57,478)	-84.2%
Watershed Expenses	16,000	137	1,333	-	(1,333)	-100.0%
Promotional Expenditures	13,200	1,944	1,100	173	(927)	-84.2%
Donations and Gifts	30,000	1,675	12,083	1,725	(10,358)	-85.7%
Transit	379,300	25,820	31,608	34,389	2,780	8.8%
GIS Development and Maintenance	-	-	-	-	-	-
Contingency Fund	4,400	363	367	363	(4)	-1.0%
Switch Program	-	-	-	-	-	-
Library	102,300	7,743	8,525	8,463	(62)	-0.7%
<b>Total General Govt Expenses</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 5,834,600	\$ 487,117	\$ 515,925	\$ 386,461	\$ (129,464)	-25.1%

## Finance Expenses - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Salaries and Benefits	365,400	15,500	30,450	46,670	16,220	53.3%
Staff Development and Travel	15,500	23	1,292	-	(1,292)	-100.0%
Professional Fees	17,500	-	-	-	-	-
Workers Compensation	33,000	-	2,750	2,750	-	0.0%
Insurance	155,300	9,365	12,942	10,272	(2,670)	-20.6%
Computer	144,000	62,990	12,000	29,832	17,832	148.6%
Telephone/Fax	50,000	4,043	4,167	4,149	(17)	-0.4%
Administrative Expenses	52,000	4,428	4,333	4,295	(39)	-0.9%
Bank Charges	9,000	769	750	1,264	514	68.6%
Capital - Interest Payments	330,000	14,883	27,500	27,333	(167)	-0.6%
Community Group Support	-	-	-	-	-	-
Mayor and Council Expenses	-	-	-	-	-	-
Stratfords of the World	-	-	-	-	-	-
Property Tax	71,700	-	-	-	-	-
Property Tax rebate	38,900	-	-	-	-	-
<b>Total Finance Expenses</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 1,282,300	\$ 112,000	\$ 96,183	\$ 126,566	\$ 30,382	31.6%

## Recreation Expenses - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Salaries and Benefits	797,700	32,852	66,475	73,627	7,152	10.8%
Staff Development and Travel	10,000	277	833	260	(573)	-68.8%
Professional Fees	1,000	-	1,000	-	(1,000)	-100.0%
Events	61,200	(212)	3,142	786	(2,356)	-75.0%
Programs	56,000	3,785	3,833	5,272	1,439	37.5%
Rink Operations	7,000	-	583	2,085	1,502	257.5%
Maintenance	106,200	1,112	8,850	3,169	(5,681)	-64.2%
Promotion	1,000	-	83	-	(83)	-100.0%
Grants and Agreements	72,000	19,775	21,083	20,763	(320)	-1.5%
Arts & Culture	43,000	2,654	3,583	819	(2,765)	-77.2%
Youth Centre	48,500	368	4,042	1,892	(2,150)	-53.2%
<b>Total Recreation Expenses</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 1,203,600	\$ 60,610	\$ 113,508	\$ 108,673	\$ (4,835)	-4.2%

## Public Works Expenses - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Salaries and Benefits	851,600	43,476	70,967	99,000	28,033	39.5%
Staff Development and Travel	6,000	-	500	107	(393)	-78.5%
Professional Fees	40,000	-	3,333	-	(3,333)	-100.0%
Electricity	171,890	15,506	14,324	16,138	1,814	12.7%
Water & Sewer	24,900	5,626	6,225	5,456	(769)	-12.4%
Heating Fuel	10,750	476	912	1,654	742	81.4%
Building/Grounds Maintenance	515,000	25,447	50,200	10,115	(40,085)	-79.9%
Sidewalk Maintenance	45,000	6,435	4,688	-	(4,688)	-100.0%
ESC Expense	82,150	11,077	7,681	4,070	(3,611)	-47.0%
Property Tax	-	-	-	-	-	-
Contingency Fund	-	-	-	-	-	-
Vehicles and Equipment	91,900	3,902	7,658	2,718	(4,940)	-64.5%
<b>Total Public Works Expenses</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 1,839,190	\$ 111,945	\$ 166,488	\$ 139,259	\$ (27,229)	-16.4%

## Planning Expenses - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Salaries and Benefits	643,600	29,170	53,633	70,670	17,037	31.8%
Staff Development and Travel	18,000	350	1,500	3,156	1,656	110.4%
Professional Fees	85,000	30,647	7,083	-	(7,083)	-100.0%
Administrative Expenses	10,000	-	833	345	(488)	-58.6%
Heritage	6,000	-	500	-	(500)	-100.0%
<b>Total Planning Expenses</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 762,600	\$ 60,167	\$ 63,550	\$ 74,171	\$ 10,621	16.7%

## Stratford Utility Revenue - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Unmetered Sewer Sales	340,500	86,185	28,375	28,452	77	0.3%
Unmetered Water Sales	61,600	15,725	5,133	5,097	(37)	-0.7%
Metered Sewer Sales	2,115,000	(300)	176,250	161,221	(15,029)	-8.5%
Metered Water Sales	1,378,100	(273)	114,842	109,145	(5,697)	-5.0%
Connection fees	8,300	750	692	600	(92)	-13.3%
Late penalty charges	48,000	4,260	4,000	2,682	(1,318)	-32.9%
Interest	20,000	(20,807)	1,667	2,084	417	25.0%
Miscellaneous	52,400	11,567	4,367	10,800	6,433	147.3%
<b>Total Revenue</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 4,023,900	\$ 97,107	\$ 335,325	\$ 320,080	\$ (15,245)	-4.5%

## Stratford Utility Expenses - April 2026

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)	Vs. Budget YTD (%)
Consulting	20,000	-	1,667	697	(969)	-58.2%
Depreciation	1,460,000	115,833	121,667	121,667	-	0.0%
Electricity	208,000	-	17,333	22,268	4,935	28.5%
Honorariums	1,000	-	83	-	(83)	-100.0%
Insurance	37,000	2,382	3,083	2,569	(514)	-16.7%
Interest & Service Charges	32,700	3,085	2,725	2,556	(169)	-6.2%
Interest on Long Term Debt	288,700	9,526	24,058	15,000	(9,058)	-37.7%
Miscellaneous	14,000	(622)	1,167	1,422	256	21.9%
Office Expenses	12,500	381	1,042	811	(231)	-22.1%
Software maintenance	73,000	-	6,083	19,715	13,632	224.1%
Postage	12,000	3,001	1,000	2,864	1,864	186.4%
Property Taxes	6,600	-	-	-	-	-
Rentals	52,500	-	4,375	4,375	-	0.0%
Repairs & Maintenance	162,700	17,743	13,558	11,360	(2,198)	-16.2%
WasteWater Treatment	585,000	-	48,750	45,000	(3,750)	-7.7%
Snow Removal	15,200	-	2,764	-	(2,764)	-100.0%
Telephone	16,000	1,309	1,333	1,177	(156)	-11.7%
Tools and Equipment	8,000	177	667	-	(667)	-100.0%
Bad Debts	-	-	-	-	-	-
Travel	13,000	1,618	1,083	-	(1,083)	-100.0%
Salaries	960,800	52,247	80,067	77,848	(2,218)	-2.8%
Vehicle	43,500	670	3,625	1,022	(2,603)	-71.8%
<b>Total Expenses</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>	<b>Vs. Budget YTD (%)</b>
	\$ 4,022,200	\$ 207,352	\$ 336,130	\$ 330,353	\$ (5,777)	-1.7%

## Stratford Utility Operating Surplus - April 2026

Total Operating Surplus	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
	\$ 1,700	\$ (110,245)	\$ (805)	\$ (10,273)	\$ (9,467)

Financial Statements  
**Stratford Utility Other Revenues - April 2026**

Items	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
Government Transfers for Infrastructure	-	-	-	-	-
Designated Capital Contributions	-	-	-	-	-
Gain on Disposal of Capital Assets	-	-	-	-	-
<b>Total Other Revenues</b>	<b>Budget 2026-27</b>	<b>FY25-26 YTD</b>	<b>Budget YTD</b>	<b>Actual YTD</b>	<b>Vs. Budget YTD (\$)</b>
	\$ -	\$ -	\$ -	\$ -	\$ -

**Stratford Utility Annual Surplus - April 2026**

Total Annual Surplus	Budget 2026-27	FY25-26 YTD	Budget YTD	Actual YTD	Vs. Budget YTD (\$)
	\$ 1,700	\$ (110,245)	\$ (805)	\$ (10,273)	\$ (9,467)

**Stratford Utility Investment in Capital Assets - April 2026**

Investment in Capital Assets	Budget 2026-27	FY25-26 YTD	Actual YTD	% of Budget Spent YTD
Total Investment in Capital Assets	\$ 12,165,000	\$ 768,484	\$ 6,135	0.1%

**Utility Arrears Monthly Report  
May 31, 2026**

**Billing**

The most recent quarterly billing (January 1 – March 31) was issued mid-April with a due date of May 15, 2026.

**Accounts in Arrears (more than 90 days/over \$100) as of May 31, 2026**

	Number of customers	Amount owing as of May 31, 2026
Vacant lots	13	\$69,408.69
2 <sup>nd</sup> letters – customers who did not pay in full or make payment arrangements by May 15, 2026	47	\$54,921.29
Special case – customer with unusually high bill (11 Barkley Ave). Homeowner is currently making monthly payments of \$1000.00.	1	\$37,150.62
Customers in arrears over 90 days but are making regular/partial payments	80	\$59,976.95
<b>Total</b>	<b>141</b>	<b>\$221,457.55</b>

**1<sup>st</sup> and 2<sup>nd</sup> Letters**

We sent 90 2<sup>nd</sup> letters in late April with a due date of May 15, 2026. As of May 31<sup>st</sup>, 43 of the customers have either paid in full or made payment arrangements and 47 customers remain on the list for possible disconnection of water and/or sewer services.

**Disconnections**

The next round of disconnections will take place during the week of June 15-19<sup>th</sup> .

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

# Agenda Item #7d)

**Town of Stratford**  
**Donations**  
**Up to June 11, 2026**

April 15/26	U13AAA Female Pownal Red Devils	10 players - U13AAA Atlantic Championships - Sydney, NS	\$ 500
April 15/26	U15 AAA Eastern Express	13 players - U15AAA Atlantic Championships - Clarendville, NFLD	975
April 15/26	Football PEI	2 players - U19 Male Football National Event - Kingston, ON	150
April 22/26	Ethan Gunn	Karate Cdn Jr. Championships - Edmonton, AB	100
May 5/26	Island Gymnastics	2 members - Eastern Canadians - Fredericton, NB	100
May 20/26	Island Gymnastics	2 members - Eastern Canadians - Fredericton, NB	50
June 10/26	18U Provincial Baseball Team	1 player - Baseball Canada 18U Nationals - Fort McMurray, AB	100
			<b>\$ 1,975</b>

**2026-27 budget      \$ 7,000**

**Donation Grants**

May 29/26	Pat and The Elephant	<b>\$ 10,000</b>
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**2026 - 27 budget      \$ 23,000**

QEH	5,000.00
Pat and The Elephant	10,000.00
Meals on Wheels	3,000.00
Trempley	5,000.00