

2018 DRAFT BUDGET

OCTOBER 23, 2017



Agenda

- Budget Process
- Draft Budget Highlights
- Our Workforce
- Ten Year Capital Financial Strategy
- Draft Capital Budget
- Public Consultation



Budget Process



Draft Budget Highlights



Draft Budget Highlights

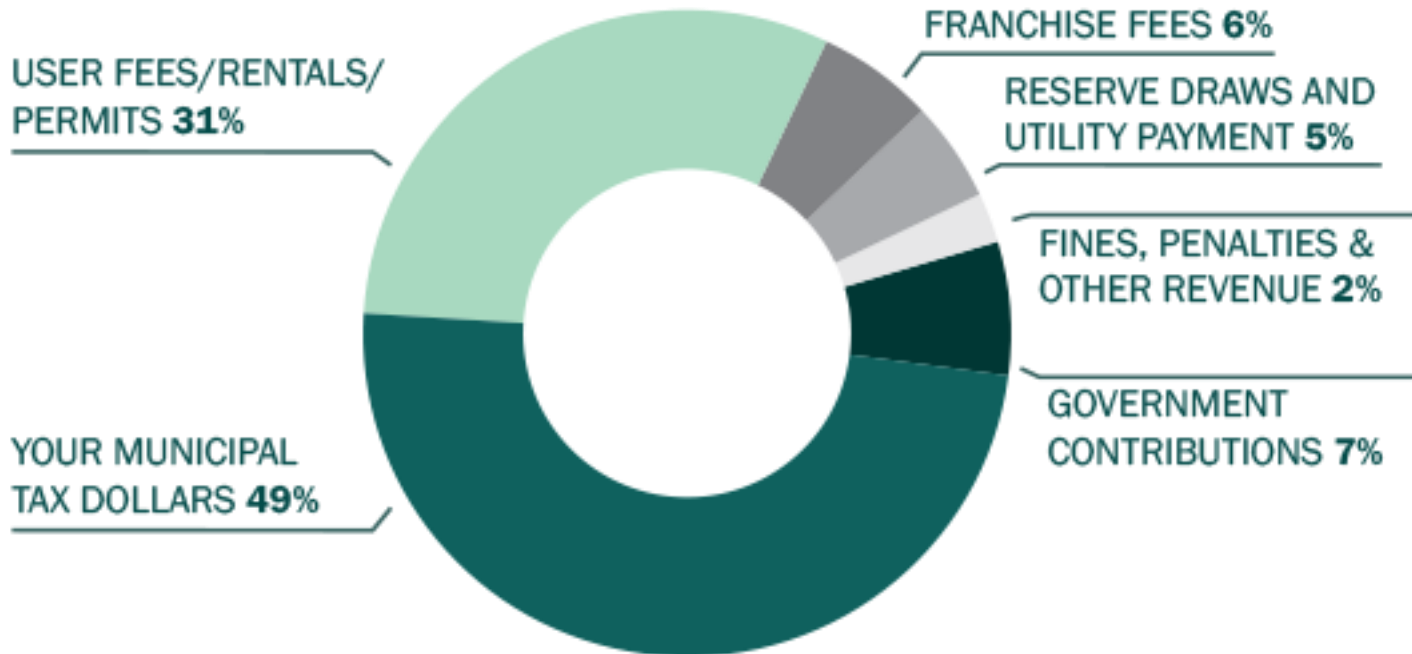
- Maintain services
- Improve traffic
- Increase community safety
- Plan Community Cultural Hub
- Fund Aquatic and Curling Multisport Centre loan payment
- Fund subsidy to Spray Lake Family Sawmills Recreation Park Society



Draft Operating Budget Highlights

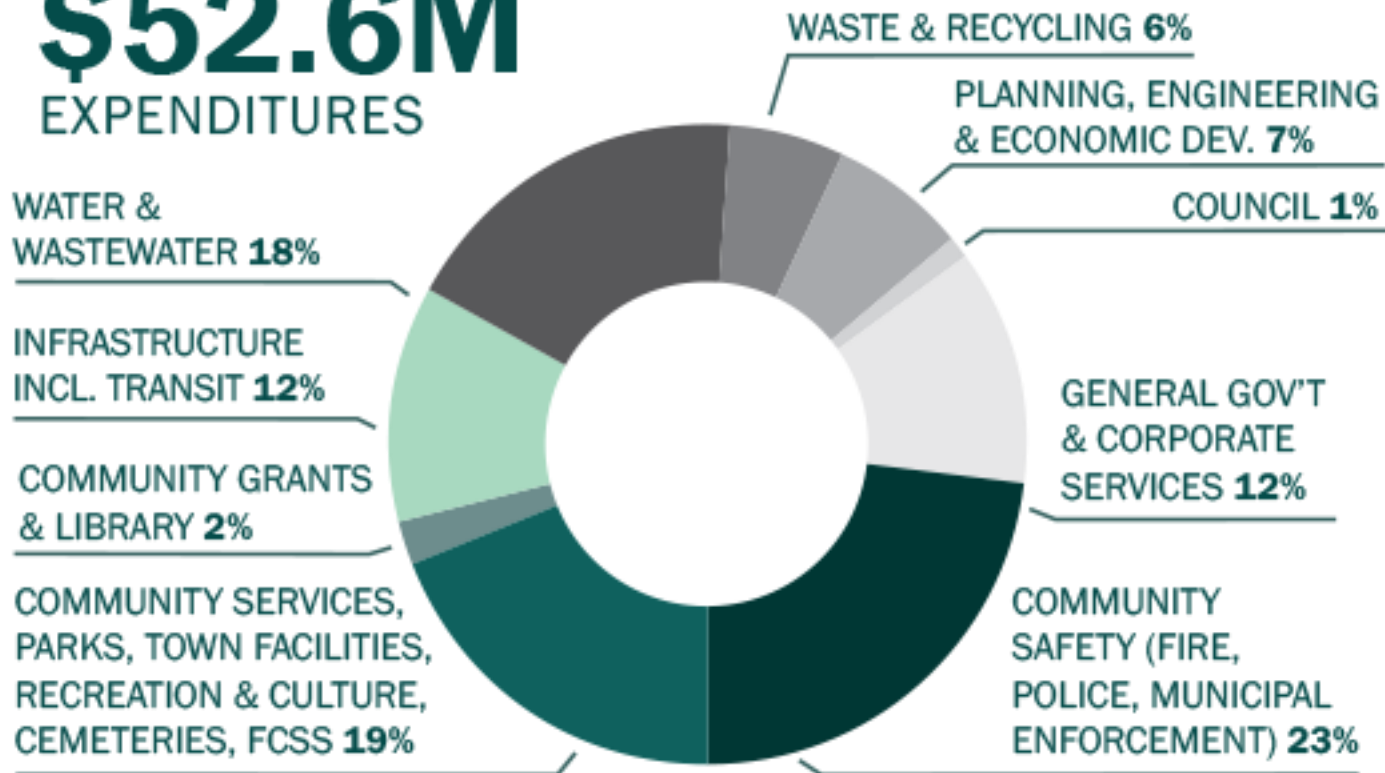
REVENUES

\$52.6M



Draft Operating Budget Highlights

\$52.6M
EXPENDITURES



Draft Operating Budget Highlights

Additional costs with no impact on property taxes

- \$6.2 M principal payment on loan for Aquatic/Curling Multisport Centre
- \$1 M Community Revitalization Levy toward downtown pedestrian railway underpass



Draft Operating Budget Highlights



3%
PROPOSED TAX
INCREASE

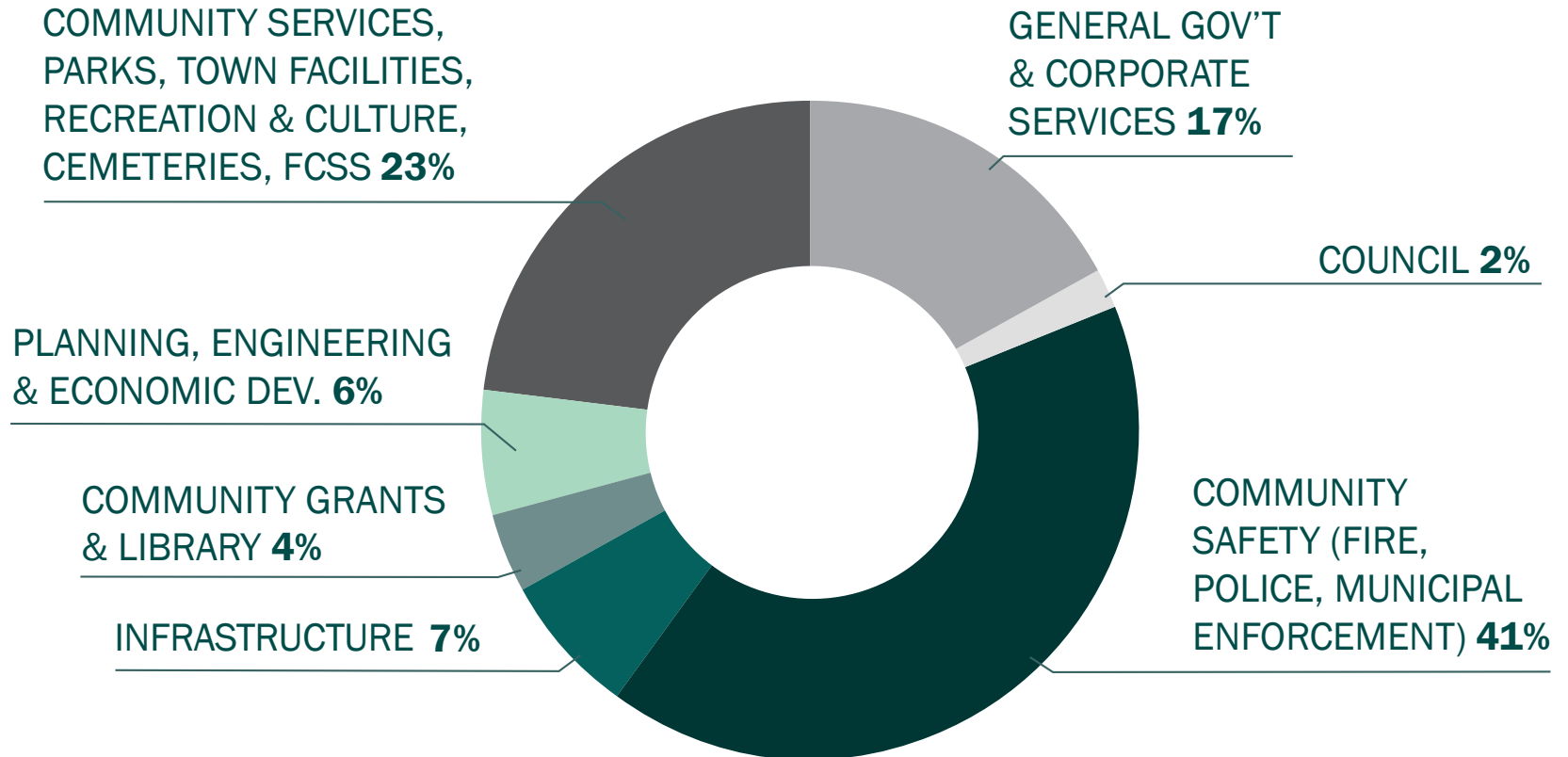


\$5.32 PER
MONTH
PROPOSED MUNICIPAL
PROPERTY TAX INCREASE
(ON AVERAGE SINGLE FAMILY
DWELLING ASSESSMENT OF \$481,410)

RESIDENTIAL AVERAGE ANNUAL COST (BASED ON ASESSED VALUE OF \$481,410)	2017	2018
TOTAL MUNICIPAL TAXES	\$2,126	\$2,190



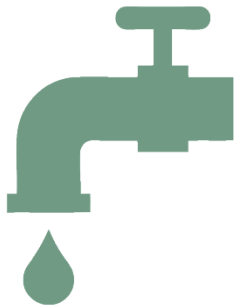
Tax Supported Expenditures



Grant increases proposed

	2017	2018 proposed	Increase
Cochrane Library Board	\$ 532,239	\$ 598,416	\$ 66,177
Rockyview Regional Handibus Society	168,317	189,504	21,187
Victim Services	50,000	60,000	10,000

Draft Budget Highlights



1.78%

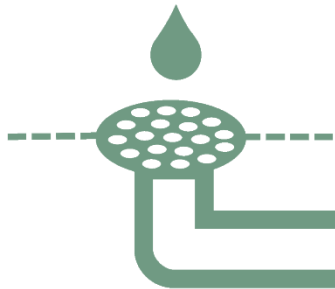
PROPOSED INCREASE IN BASE RATE PER METRE FOR WATER AND WASTEWATER

NO INCREASE PROPOSED IN WATER CONSUMPTION RATES



NO RATE CHANGE PROPOSED IN WASTE AND RECYCLING COLLECTION RATES

BI-WEEKLY COLLECTION OF BLACK BINS PROPOSED



NO INCREASE PROPOSED IN STORM SEWER RATES



NO INCREASE PROPOSED IN ECO CENTRE FEES

Reserves

Operating Reserves Policy 1705-01

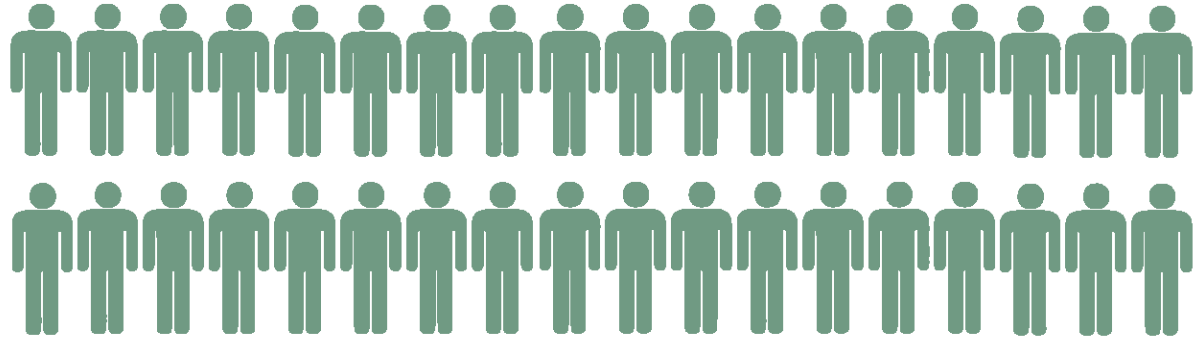
- savings for operating emergency
- minimum savings (5% of the current year budgeted expenditures)
- Town has \$6.4 m or 12 % of budgeted expenditures saved for operating emergency

Capital reserves

- savings for future capital asset replacements
- savings from developer levies for growth capital projects included in the offsite levy bylaw
- Town has \$52.8 m capital reserves; includes \$24 m offsite levies collected
- Capital reserve policy to be developed for Council consideration in 2018

Workforce

OUR WORKFORCE
CONSISTS OF
330
EMPLOYEES EMPLOYED IN



- 209 perm. full-time and perm. part-time positions
- 121 casual, seasonal and temporary positions

Workforce

218

FTE FOR 2018

+11

FTEs FROM 2017

FTE = Full Time Equivalent

Is a unit of measure which is equal to the full-time hours for one position



Workforce

Positions Included	FTE	Budget
<i>Increased FTE:</i>		
Fire Fighter	4.0	
Manager, RancheHouse	1.0	
Assessor	1.0	
Detachment Clerk/Crime Analyst	1.0	
Parks Operator	1.0	
Engineering Technician I	0.5	
Communications Advisor	0.2	
Roads Operators (2) - Seas.	0.9	
General Clerk	0.8	
Admin. Assist. - Leg. Svcs.	0.4	
Facility Services - Casual	0.2	
Meter Reader	0.04	
<i>Reclassifications:</i>		
Senior Safety Codes Officer		
Eco Centre Operator		
Network & Security Administrator		
NEW FTE's	11.07	\$1.1 M
COLA, Step, Market adjustments		\$0.5 M



Workforce

\$21.6M

**2018 WORKFORCE
BUDGET**

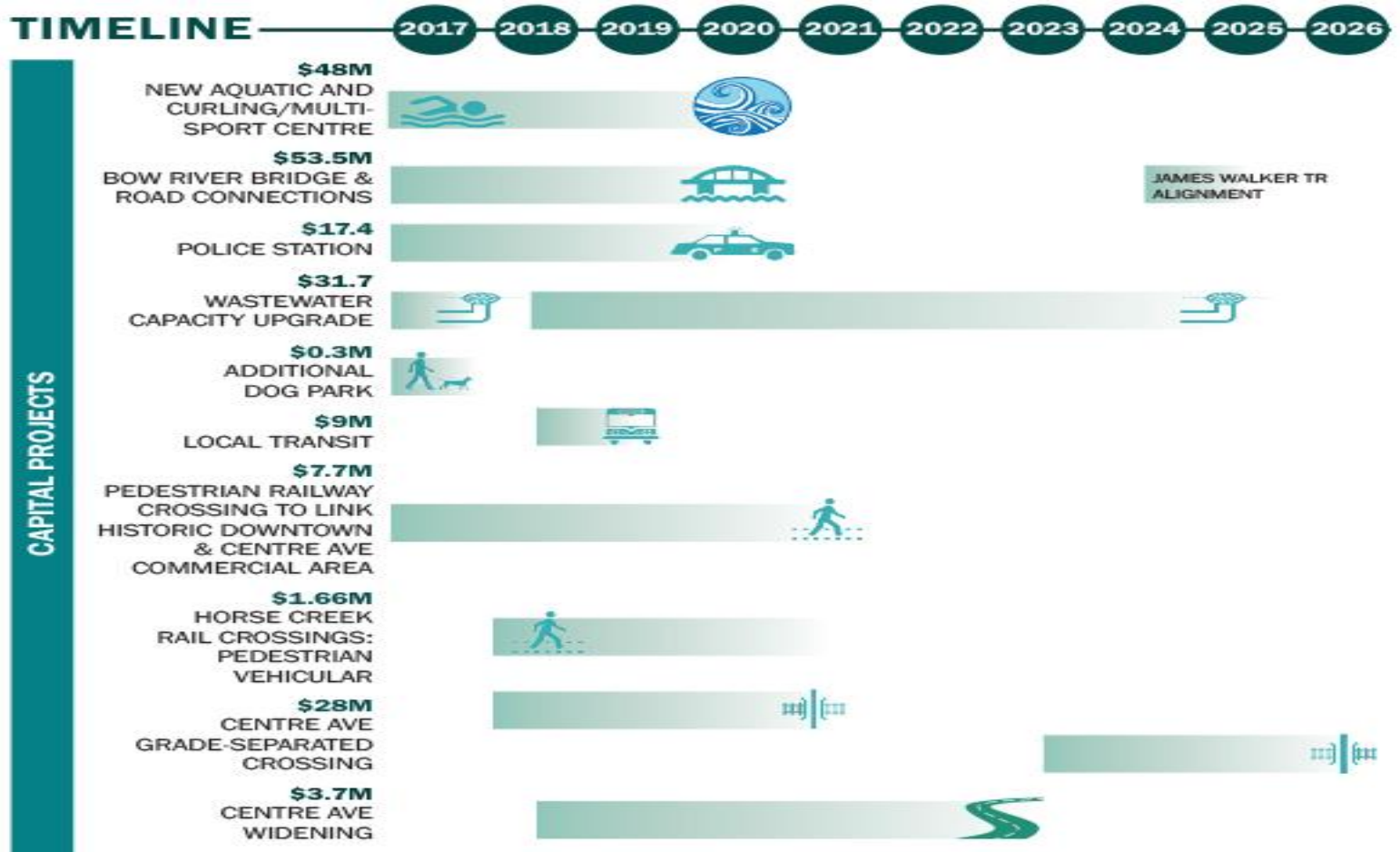
\$20.5M

**2017 WORKFORCE
BUDGET**



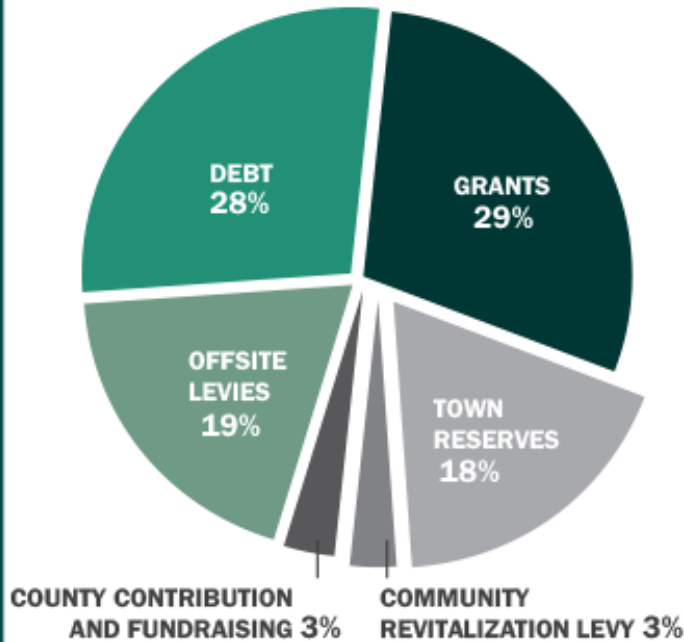
Ten Year Capital Financial Strategy

(updated May 2017 \$295 M total projects)



Ten Year Capital Financial Strategy

FINANCING

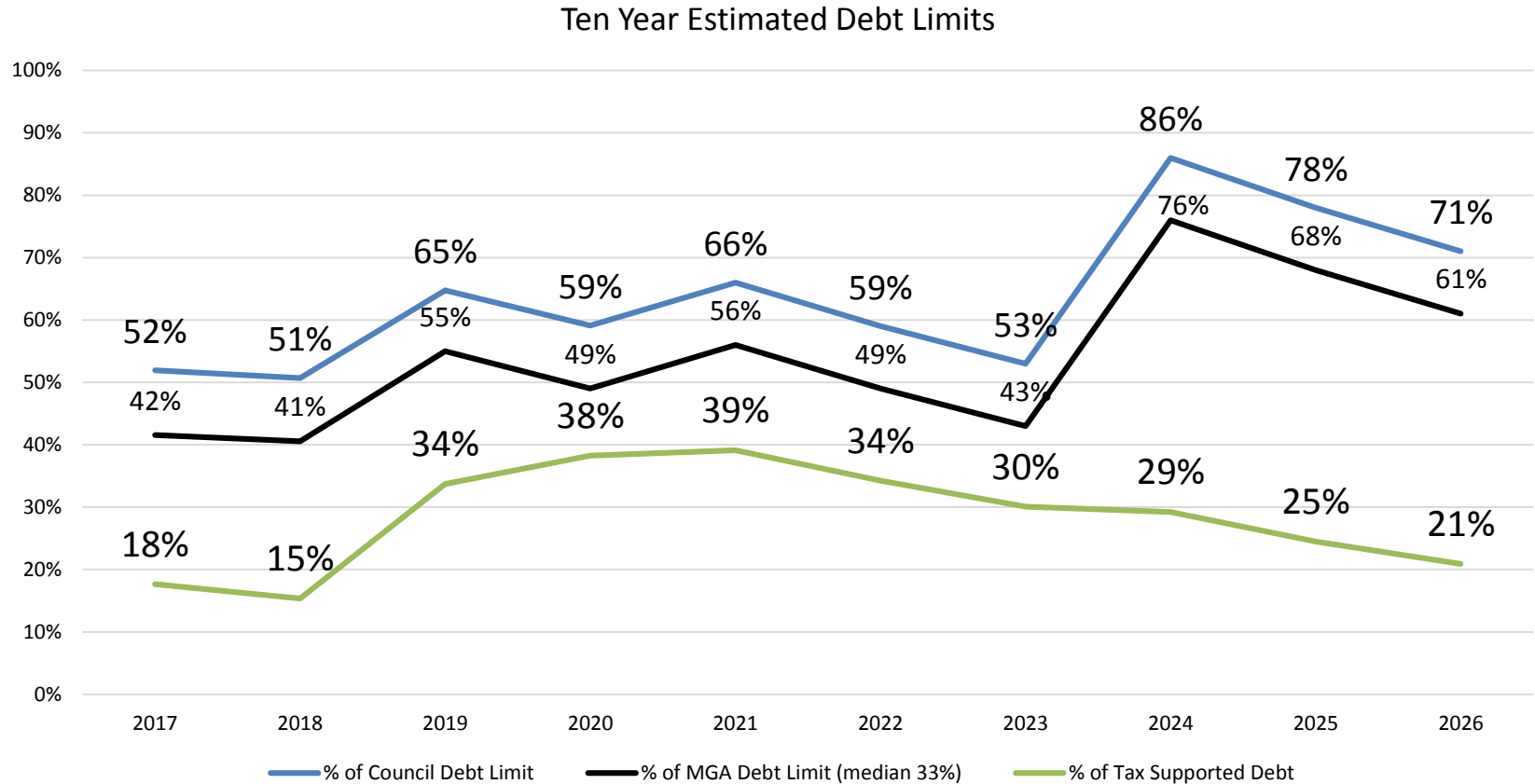


*PER CAPITA PROVINCIAL CAPITAL GRANTS INCREASE WITH POPULATION GROWTH



3%
INTEREST RATE FOR BORROWING

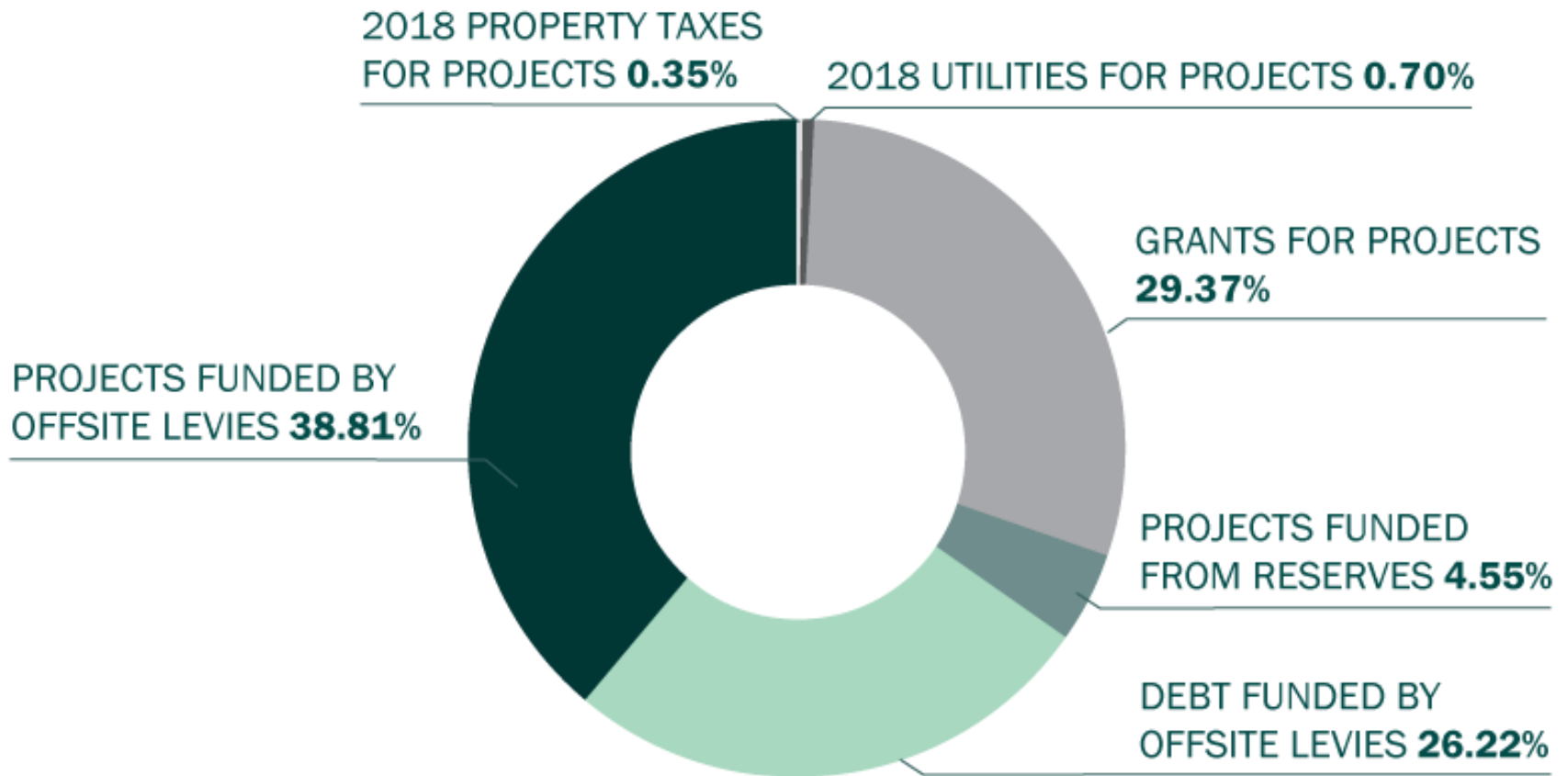
Ten Year Estimated Debt Limits



Draft Capital Budget

Major Capital Projects 2018 Budget	millions \$
Connecting Cochrane	
Bow River Bridge crossing and connections next steps	\$ 15.8
Local Transit Service	\$ 7.0
Horse Creek Rail Pedestrian Crossing	\$ 1.4
Centre Ave expansion/George Fox Trail predesigns	\$ 0.4
Quigley Drive West Edge pedestrian crossing	\$ 0.2
Glenhill bridge accessibility ramps	\$ 0.2
Total Connecting Cochrane	\$ 25.0
Water capacity upgrades	\$ 1.5
Riverview Drive surface upgrade	\$ 0.5
CP Rail fencing in the downtown	\$ 0.2
Fleet and equipment	\$ 0.6
Tennis court replacements	\$ 0.2
Facilities Lifecycling- including RancheHouse, Town shop	\$ 0.3
Pickle ball courts at East End	\$ 0.1
Other Capital Projects	\$ 0.2
Total Capital Projects 2018 Budget	\$ 28.6

2018 Capital Project Funding



2018 Capital Grants

- 1. Municipal Sustainability Initiative (MSI) \$4.4 m**
Toward 2018 Aquatic and Curling Multisport Centre loan repayment.
- 2. MSI Basic Municipal Transportation grant (BMTG) \$1.5 m**
Toward roads priorities including Riverview Drive surface upgrades and George Fox Trail upgrades predesign.
- 3. GreenTRIP grant \$6.0 m**
Toward \$9 m total capital cost (Town contributes 1/3) for future transit infrastructure.
- 4. Federal Gas Tax Fund \$1.3 m**
Toward the Town's 1/3 contribution for future transit infrastructure.

Community Consultation



Public Engagement Policy 1106

- **Accessibility**
- **Accountability**
- **Communication**
- **Continuous Improvement**
- **Participation**



Budget Info Sessions



Budget Info Sessions:

Sat Nov 4, 1-3pm, Visitor Info Centre

Wed Nov 8, 1-3pm, SOTB Centre

Wed Nov 8, 6:30-8:30pm, RancheHouse

Proposed Council deliberation dates



Council deliberations (public):
Fri Nov 17, 8:30am-4:30pm
Sat Nov 18, 8:30am-1pm
Mon Nov 20, 8:30am-4:30pm (if req'd)

Recommended Action

Council receives the Draft 2018 Budget as information, and approves Special Meetings November 17, 18, and 20, 2017 to debate the proposed budget.