

Council Highlights

May 16, 2022 - Committee of the Whole



Delegation: Cochrane Tourism Association

Executive Director from the Cochrane Tourism Association, Jo-Anne Oucharek, provided an update on the 2022 Cochrane Tourism Authority Board Priorities and education on the value of the visitor economy.

First Quarter 2022 Financial Report

The 2022 Q1 financial report demonstrates that 23.5% of budgeted operational costs have been incurred. Revenues for permitting and user fee are trending above budget due to new home construction and renovations.

There are 89 capital projects planned for 2022, with 52 projects carried forward from 2021. During Q1, \$5.2M was spent on capital projects with 82.6% or \$4.3M of the spending occurring on the new Protective Services Building and The Station.

Other capital projects with significant spending in Q1 include:

- Fire Services equipment
- Centre Ave and Highway 1A improvements
- Water Strategy
- Highway 1A/22 Utility Relocation

Q2 will see capital spending increase with the start of the spring/summer construction season. Increased costs due to inflation and delays due to supply chain issues are still expected to be significant factors in 2022.

Cochrane Strategic Plan 2022-2025

The draft 2022-2025 Cochrane Strategic Plan was presented to Council for discussion. The plan reflects Council's commitment to the five community aspirations identified in the Cochrane Community Vision:

1. Identity
2. Open spaces & natural areas
3. Livability
4. Vibrant economy
5. Connectivity

The draft 2022-2025 Cochrane Strategic Plan will be shared on the Let's Talk Cochrane platform to provide key stakeholders the opportunity to comment and provide feedback. The updated plan, including feedback, will be brought back to Council for formal consideration in mid to late June.