

Draft 2022-2024 Budget

Presentation to Town Council

November 8, 2021

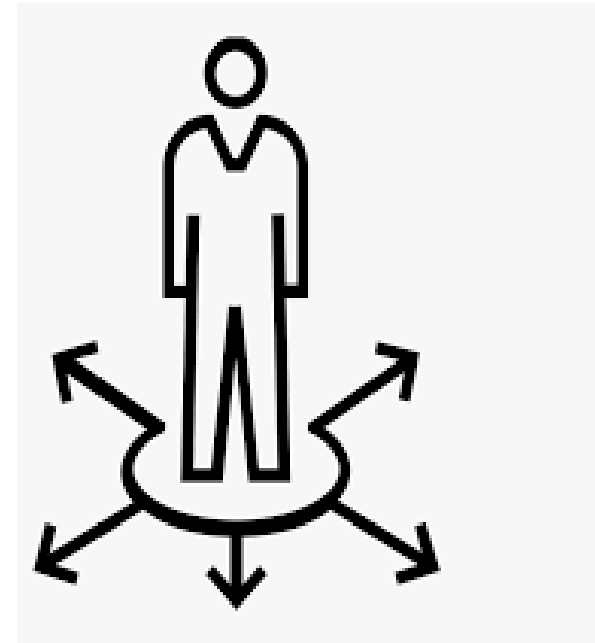


Spring Budget Survey

- Public input ahead of budget development
- Service levels
- Priorities:
 - Quality services
 - Parks, pathways, green spaces
 - Efficient and safe roadways
 - Available emergency services
 - Recreational opportunities
 - Saving for future needs

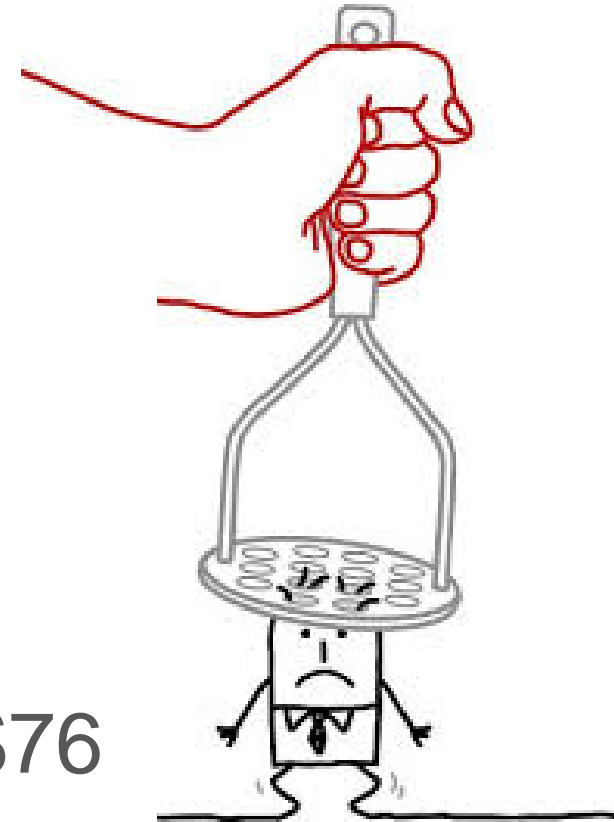
A Pivotal Juncture

- Rapid community growth,
- Community expectation for innovative, customer-focused service delivery
- Creating a complete community
 - Quality services today
 - Save for future
 - Projects that support current and future



2011 – 2021 Pressures

- Increased MPI 26%
- Increased population 112%
- Increased staff 19%
- Decreased taxes per capita \$76



A Forward-Looking Vision

- New organizational vision
- Requires thoughtful, prudent, realistic, and viable financial planning
- Budget is the next step in our organizational journey to growing a complete community



Guiding Principles

- Budget for the size we are and not the size we used to be
- Maintain current service levels
- Consider long term financial viability
- Improve organizational resiliency
- Align and support Council's Strategic Priorities and policies

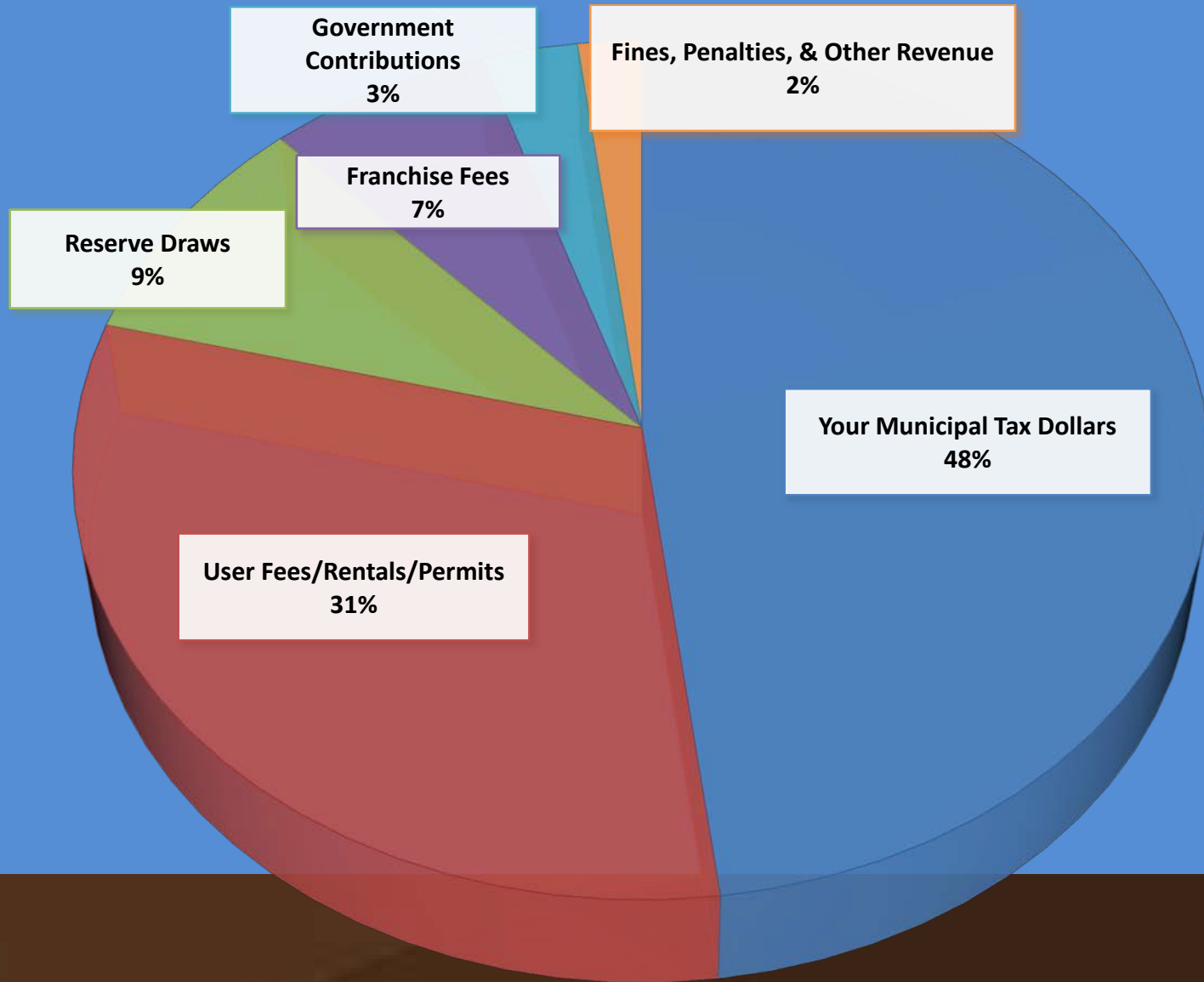


2022 Proposed Budget

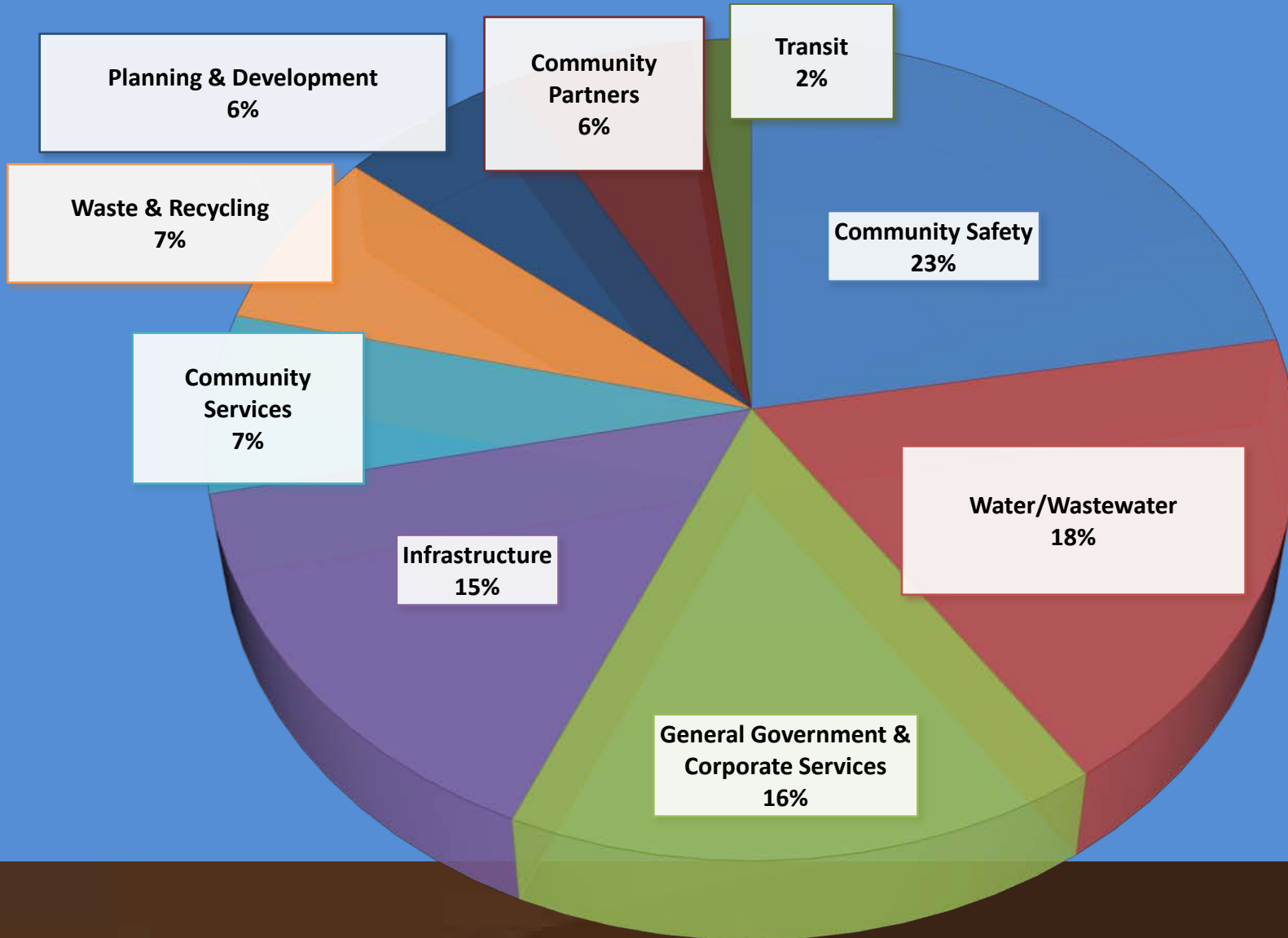
- Operating Expenditures and Savings for the Future:
\$66,828,710
- Non-Tax Revenue: \$34,800,529
- Revenue from Taxes (includes taxes from growth):
\$32,028,187



Where does the funding come from?



What services are supported?



Capital Plan Highlights

\$29.4M in capital projects for 2022 including:

- Highway 1A and Centre Avenue Improvements
- Quigley Drive upgrades
- Fleet replacements & additions
- Numerous utility projects



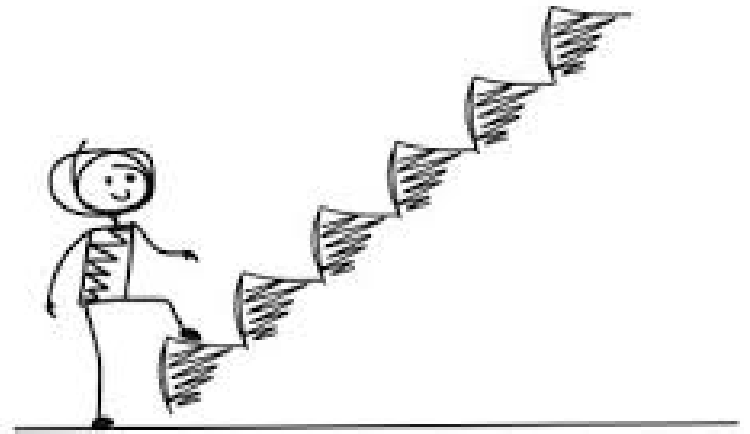
Public Engagement & Communication

- Let's Talk Cochrane:
 - November 9 - 18
- Advertising
 - Newspaper: Nov 11 & 18
 - Social media: Nov 9 - 21



Next steps

- Council budget deliberation
 - November 15, 22, 23 & 25
- Committee of the Whole
 - December 6
- Council adopts final budget
 - December 13
- Final budget produced & published
 - January 2022



Questions?

