

BUILDING FOR OUR FUTURE

TOWN OF COCHRANE 2015 CAPITAL PROJECTS

The 2015 Draft Budget details revenues and expenditures for the year. Expenditures are grouped into two main categories:

1. Operating expenditures: providing most services
2. Capital expenditures: building new facilities and infrastructure or upgrading existing facilities and infrastructure

The 2015 budget includes savings for future asset replacements of \$3 million (\$1.4 million in 2014)

Grants are an important source of funding for capital projects. The Town has access to a variety of annual and one-time grants from both the provincial government and the federal government, including:

- Provincial Municipal Sustainability Initiative (MSI)
- Provincial Basic Municipal Transportation Grant (BMTG)
- Federal Gas Tax Fund

GRANT HIGHLIGHTS

- Provincial MSI Capital grants for 2015 are estimated at \$4 million: to be used for the Aquatic and Curling/Multi-sport Centre. Total MSI Capital grants needed for this project are \$24m expected from 2013 to 2018. \$19 million short-term debt to cashflow the Aquatic and Curling/Multi-sport Facility grants and fundraising expected over five years
- Provincial BMTG of \$1,210,000 will be used for surface improvements to collector roads including asphalt overlays, concrete replacements and road markings in the Railway Street and Glenbow Drive area.
- 2015 Federal Gas Tax Fund grant of \$1,019,000 to be used toward the Aquatic and Curling/Multi-sport Facility.
- New Federal funding is expected to be available in 2015 and the new Bow River Bridge will be submitted from the Town with a request for \$6 million toward this critical infrastructure in Cochrane.

COMMUNITY REVITALIZATION LEVY

A Community Revitalization Levy (CRL) allows a municipality to use property tax revenue in a specific area for public improvement projects in that area. When there are increases to assessed property values, the municipal revenue and the provincial education portion collected on the increased value is spent on projects in the CRL area. This funding mechanism does not require tax revenues from other areas in town to pay for these projects.

The Town of Cochrane has an approved CRL for 23 hectares (57 acres) in the downtown area. Current projects funded by the CRL include the new Centre Avenue rail crossing, sidewalks on Railway Street and landscaping in the new Centre Avenue commercial area.

TOWN CAPITAL PROJECTS: 2015 AND BEYOND



The Town of Cochrane Strategic Plan guides the organization's day-to-day operations and sets out a plan for the future, including infrastructure replacements and new facilities.

ONGOING PROJECTS 2014-2023

\$34.3M

ONGOING ROAD AND INFRASTRUCTURE PROJECTS



\$10M

ONGOING WATER CAPACITY UPGRADES



\$14.6M

FLEET, EQUIPMENT AND FACILITY LIFECYCLING



PROJECTS SCHEDULED FOR 2015

\$2.4M

ROAD SURFACE IMPROVEMENTS, PLAYGROUND REVITALIZATION, OUTDOOR RINK PROJECT

\$2.1M

REPLACEMENT WATER PUMPS, WATER METERS AND WATER MAINS; WASTEWATER CAPACITY STUDY

\$2M

REPLACEMENT FIRE RESCUE TRUCK AND VACUUM FLUSHER TRUCK, SOFTWARE AND TECHNOLOGY UPGRADES

MULTI-YEAR PROJECTS INCLUDED IN 2015 BUDGET

\$45M

AQUATIC AND CURLING/MULTI-SPORT CENTRE



\$8.5M

BOW RIVER BRIDGE NEXT STEPS, INCLUDING GRIFFIN ROAD EXPANSION



\$8M

POLICE STATION



FOR A TOTAL OF
\$68M

\$26M
GRANT-FUNDED



FIND OUT MORE. GIVE YOUR FEEDBACK.



Budget documents and related information:
www.cochrane.ca/Budget



Budget Open House:
Wed Nov 19, 6-8pm
RancheHouse



Budget tweet-up:
Wed Nov 19, 6-8pm
Use hashtag
#CochraneABBudget



Feedback form:
www.cochrane.ca/Budget



Contact: Paige Milner, CA, Senior Manager, Corporate Services
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403-851-2524



Council deliberations:
8:30am-4:30pm,
Fri Nov 28 & Sat Nov 29
Public welcome.