

THE FOUNDATION FOR OUR FUTURE

TOWN OF COCHRANE 2018 BUDGET IMPACTS

Cochrane is a thriving town with a rich heritage and concrete goals for a sustainable future. Managing growth, maintaining services and planning for the future are key goals supported by the annual budget.

2018 DRAFT BUDGET

The proposed \$52.6M 2018 Budget funds proposed service levels and includes resources for Council's priority areas:

- Improving roads and pathways
- Planning for a community cultural hub
- Implementing an Economic Development strategy
- Operational funding for the Aquatic and Curling/Multi-sport facility which opened in 2017

The expenditures are funded by \$25.8M in property taxes representing 49% of the total revenue with the remainder funded by sources in the revenues chart.

In addition to the 52.6M in revenues and expenditures, the 2018 Budget includes Debt servicing of \$6.2M funded by MSI Capital Grant, sponsorships and other capital revenues.

GROWTH

Cochrane continues to grow despite the economic downturn. The Town's property tax revenue from assessment growth is projected at 4% in 2018.

PROPERTY TAXES

A 3% municipal property tax increase is proposed in the 2018 budget to fund services in our growing community. This amount impacts the average resident at home by \$5.32 per month. Individual impacts vary depending on assessed value of specific properties.

CAPITAL BUDGET, GRANTS AND DEBT

The Town continues to build facilities and infrastructure for our growing community. The 2018 Capital Budget has \$28.6M in capital projects including \$25M for priority transportation related projects: next steps for the new Bow River bridge, local transit and the Horse Creek rail crossing.

The 2018 budget proposes 7.5M in new debt for the bridge, which is fully funded by off-site levies (i.e. development levie). The Town is estimated to be at 51% of its Council-approved debt limit at the end of 2018 of which 15% is paid with taxes.

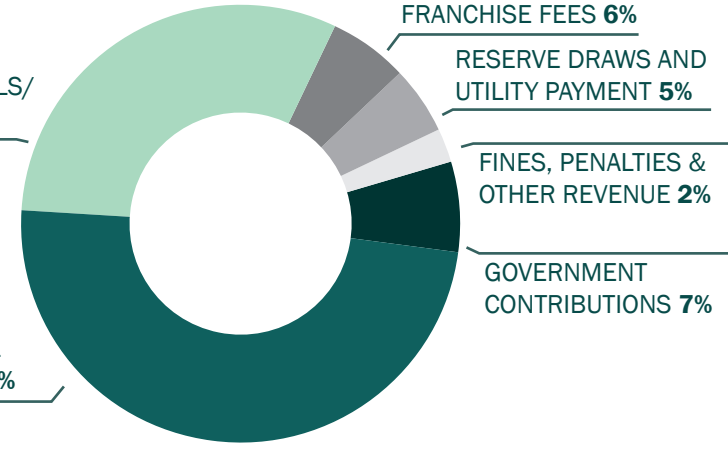
More info: www.cochrane.ca/StrategicPlanning

REVENUES AND EXPENDITURES

REVENUES

USER FEES/RENTALS/ PERMITS 31%

YOUR MUNICIPAL TAX DOLLARS 49%



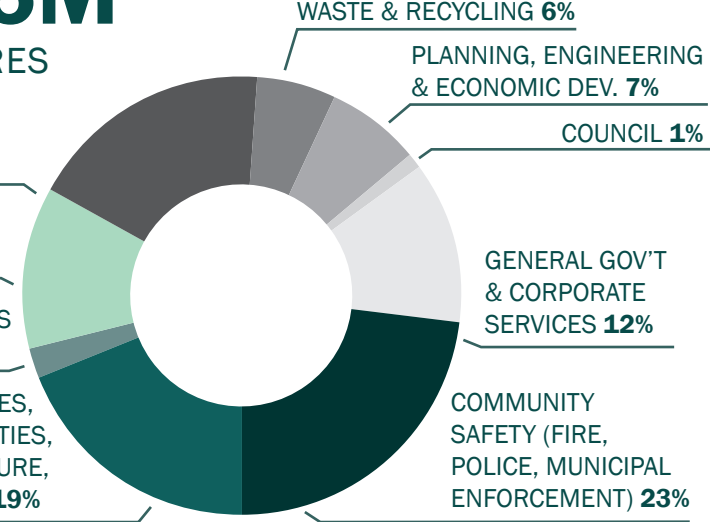
\$52.6M EXPENDITURES

WATER & WASTEWATER 18%

INFRASTRUCTURE INCL. TRANSIT 12%

COMMUNITY GRANTS & LIBRARY 2%

COMMUNITY SERVICES, PARKS, TOWN FACILITIES, RECREATION & CULTURE, CEMETERIES, FCSS 19%



PROPOSED INCREASES

3%
PROPOSED TAX INCREASE ON AVERAGE RESIDENTIAL HOME (\$481,410)

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

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

NO INCREASE PROPOSED IN STORM SEWER RATES

NO INCREASE PROPOSED IN ECO CENTRE FEES

FIND OUT MORE. GIVE YOUR FEEDBACK.

Budget documents and related information: cochrane.ca/Budget

Feedback form: cochrane.ca/Budget

Contact: Paige Milner, Senior Manager, Corporate Services
paige.milner@cochrane.ca, 403-851-2524

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, RanchoHouse

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)