

THE FOUNDATION FOR OUR FUTURE

TOWN OF COCHRANE 2019 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.

2019 DRAFT BUDGET

The proposed \$63.6M 2019 Budget maintains service levels and includes resources for Council's priority areas:

- Improving roads and pathways (\$21.6M)
- On-demand transit service by Jul-Aug 2019
- Infrastructure gap: reserve transfer of 2% to fund replacement of capital assets and reduce burden on future generations

The expenditures are funded by \$27.67M in property taxes, representing 44% of the total revenue, with the remainder funded by sources in the revenues chart.

In addition to the \$63.6M in revenues and expenditures, the 2019 Budget includes debt servicing of \$6.5M to make a final payments on the new Aquatic Centre.

GROWTH

Cochrane continues to grow. The Town's property tax revenue from assessment growth is projected at 4% in 2019 (3.6% in 2018).

PROPERTY TAXES

A 3.60% municipal property tax increase is proposed in the 2019 Budget to fund services in our growing community. This amount impacts the average resident by \$6.58 per month. Individual impacts vary depending on assessed value of specific properties.

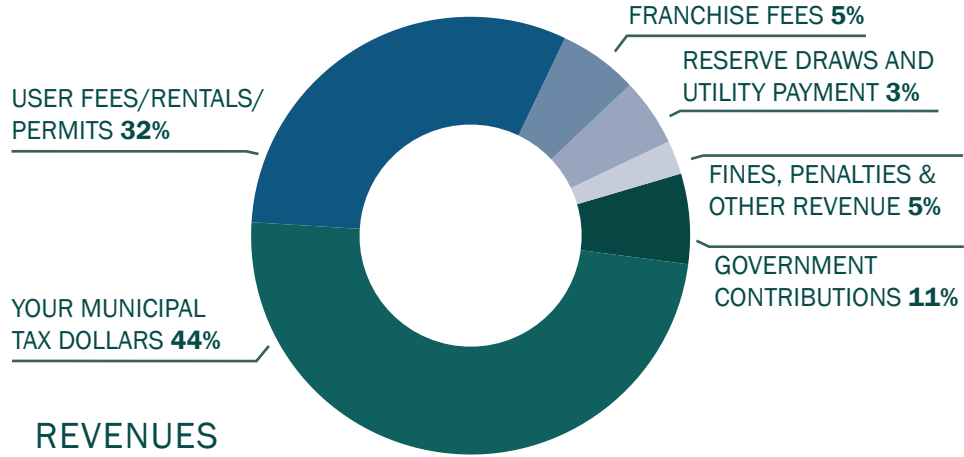
CAPITAL BUDGET, GRANTS AND DEBT

The Town continues to build facilities and infrastructure for our growing community. The 2019 Capital Budget has \$28.1M in capital projects including \$21.6M for priority transportation-related projects: next steps for the new Bow River bridge, local on-demand transit, George Fox Trail upgrades, Centre Avenue widening design and the Horse Creek rail crossing.

The 2019 budget proposes \$8M in new debt for the bridge, which is funded by off-site levies (i.e. development levies) and grants. The Town is estimated to be at 54% of its Council-approved debt limit at the end of 2019 of which 14% is paid with taxes.

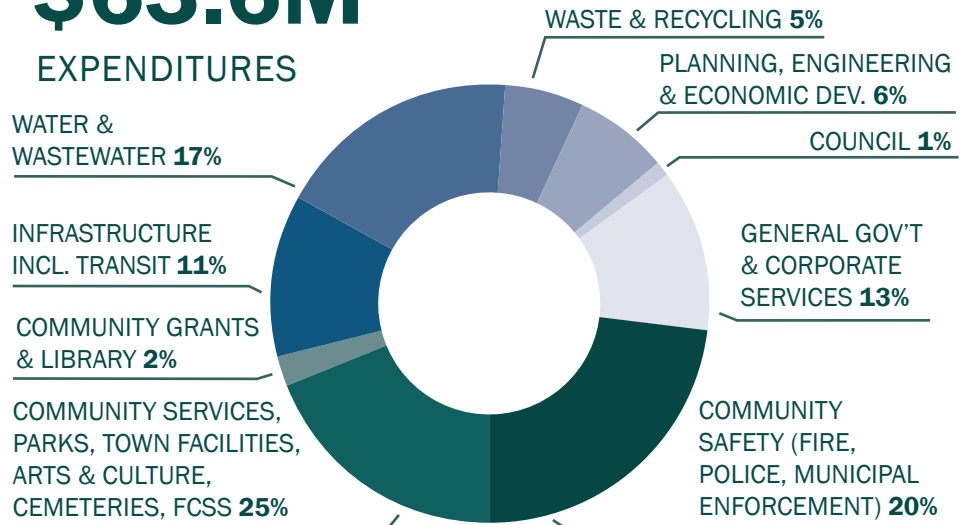
More info: cochrane.ca/StrategicPlanning

REVENUES AND EXPENDITURES



REVENUES
\$63.6M

EXPENDITURES



PROPOSED INCREASES



3.60%

PROPOSED TAX INCREASE
(ON AVERAGE SINGLE FAMILY DWELLING ASSESSMENT OF \$481,410)



\$6.58 PER MONTH

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

\$4.71

PROPOSED UTILITY INCREASE:
WATER, WASTEWATER, STORM SEWER, AND ECO CENTRE FEES
(ON AVERAGE SINGLE FAMILY DWELLING ASSESSMENT OF \$481,410)



FIND OUT MORE. GIVE YOUR FEEDBACK.



Budget documents and related information:
cochrane.ca/Budget



Feedback form:
cochrane.ca/Budget



Contact: Dave Devana,
Chief Administrative Officer
dave.devana@cochrane.ca



Budget Discussion Sessions:
Mon Nov 5, 1-3pm and 7-9pm
Cochrane Alliance Church
902 Glenbow Dr



Council deliberations
Thu Nov 15 and Fri Nov 16, 8:30am-4:30pm,
Mon Nov 19, 8:30am-4:30pm (if req'd)
Public welcome to observe deliberations.