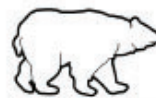


June 2024



# 2024 MUNICIPAL BUDGET Tax Based Services

FINAL Operating & Capital



ONTARIO, CA

**COCHRANE**

**WONDERFULLY UNEXPECTED**

**TABLE OF CONTENTS**

2024 Bylaw to adopt the budget - including schedules..... Page 3

2024 Final Budget Report.....Page 7

2024 Preliminary Draft Operating - April 15, 2024 .....Page 14

2024 Preliminary Draft Capital - April 15, 2024.....Page 54

**WHEREAS** Subsection 290 (1) of the Municipal Act, S.O. 2001, requires that a local municipality shall, in the year or the immediately preceding year, prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality;

**AND WHEREAS** the Council of the Corporation of the Town of Cochrane approved its 2024 Operating Budget and its 2024 Capital Budget on May 29<sup>th</sup>, 2024, under Resolution No. 317-2024;

**NOW THEREFORE** the Municipal Council of the Corporation of the Town of Cochrane enacts as follows:

1. **THAT** the operating budget estimates for the year 2024, attached as Schedule "A" of this By-Law, are hereby adopted;
2. **THAT** the capital budget estimates for the year 2024, attached as Schedule "B" of this By-Law, are hereby adopted;
3. **THAT** the estimates for reserve transfer for the year 2024, attached as Schedule "C" of this By-Law, are hereby adopted;
4. **THAT** this by-law shall come into force on the day of its passing.

**READ** a first and second time this 11<sup>th</sup> day of June 2024.

\_\_\_\_\_  
MAYOR   
  
CLERK

**READ** a third and final time this 11<sup>th</sup> day of June 2024.

\_\_\_\_\_  
MAYOR   
  
CLERK

**Corporation of the Town of Cochrane  
Determination of Tax Levy - 2024 Operating Budget**

Schedule A to 2024 Budget  
Adoption Bylaw

<b>FINAL</b>
--------------

**Estimate of Requirements**

Gross Expenditures ( excludes amortization)	\$16,502,697
Debt Servicing Costs ( Principal and Interest)	\$1,583,996
Transfer Reserves	\$425,212
<b>TOTAL EXPENDITURES</b>	<b><u>\$18,511,905</u></b>

**Estimate of Revenues - excluding Taxes and Reserves**

Direct Revenues	-\$5,910,572
Non Direct Revenues	-\$2,819,171
<b>SUB-TOTAL DIRECT AND NON DIRECT REVENUES</b>	<b><u>-\$8,729,743</u></b>

BALANCE TO FUND \$9,782,162

**Transfer from reserves and use of prior year surplus**

Use prior year surplus to subsidize 2024 budget	-\$600,000
Transfers from OPERATING Reserves	-\$603,098
Use of prior years surplus and reserves	<b><u>-\$1,203,098</u></b>

BALANCE TO FUND from TAXES for OPERATING BUDGET \$8,579,064

**RECAP- OPERATING AND CAPITAL TAX LEV**

Taxes used in OPERATING BUDGET	-8,579,064
Taxes used in CAPITAL BUDGET - see Schedule B	-462,104
<b>TOTAL REVENUES FROM TAXATION</b>	<b><u>-9,041,168</u></b>

## Corporation of the Town of Cochrane Determination of Tax Levy - 2024 CAPITAL Budget

Schedule A to 2024 Budget  
Adoption Bylaw

<b>FINAL</b>
--------------

<b>CAPITAL EXPENDITURE estimates</b>	<b>\$8,302,301</b>
--------------------------------------	--------------------

**FUNDING SOURCES**

ANNUAL FUNDING FROM OTHER LEVELS OF GOVERNMENT ( OCIF and GAS TAX)	-\$2,441,410
SPECIAL FUNDING FROM OTHER LEVELS OF GOVERNMENT ( application/approval process)	-\$534,432
FINANCING - NEW DEBT	-\$3,413,001
SPECIAL PURPOSE RESERVES	-\$1,451,355
<b>TOTAL FUNDING SOURCES - excluding from property taxes</b>	<b>-\$7,840,198</b>

Balance funded by property taxes	<b>\$462,103</b>
----------------------------------	------------------

**Corporation of the Town of Cochrane  
Determination of Tax Levy - 2024 BUDGET - RESERVES**

	Forecast Balance December 31, 2023	2024 BUDGETED ACTIVITY			Forecast Balance December 31, 2024 - after Budget Items
		Transfer to Reserve	Transfer from Reserve (USED) for OPERATING	Transfer from Reserve (USED) for CAPITAL	
Tax Rate Stabilization Reserve	375,502	84,017	-82,000	0	377,519
Operating Stabilization Reserve Fund	667,196	0	-406,098	0	261,098
Building Permit Stabilization Reserve	115,715	0	-44,369	0	71,346
Tax Based Infrastructure	747,993	0	0	0	747,993
Specific - Airport	927,880	140,000	-10,000	-549,900	507,980
Specific - Landfill Expansion	1,615,795	115,000	0	-540,000	1,190,795
Specific - Rose Property	185,257	0	0	-165,000	20,257
Specific - Rental Properties (new in 2021)	255,806	82,129	0	0	337,935
REC - Rec Board Special Events	114,966	0	0	-40,000	74,966
REC - Park Pals	8,907	0	0	0	8,907
Economic Development	112,998	0	-112,998	0	0
Sick Leave & Retirement Reserve	1,318	0	0	0	1,318
Library Board	32,662	1,000	-3,000	0	30,662
PBH / Heritage Village	143,027	0		-60,000	83,027
Master Service Plan - Infrastructure - Roads and WS	144,000	0	0	0	144,000
Emergency Evacuation	165,132	0	0	0	165,132
Commemorative / Beautification Program	17,200	0	0	0	17,200
<b>TOTAL RESERVES EXCLUDING WATER/SEWER</b>	<b>5,631,354</b>	<b>422,146</b>	<b>-658,465</b>	<b>-1,354,900</b>	<b>4,040,135</b>
Net Change from 2024 Budget Activity			-1,591,219		
<b>Water/Sewer</b>	<b>3,300,223</b>				
<b>TOTAL RESERVES</b>	<b>8,931,577</b>				



**ADMINISTRATIVE  
REPORT**

**CAO - 2024 TAX BASED OPERATING AND  
CAPITAL BUDGET**

**RECOMMENDATIONS/RESOLUTION:**

That Council of the Corporation of the Town of Cochrane approved the 2024 Tax Based Operating and Capital Budget as presented herein this report and direct staff to bring forward a bylaw for adoption.

**June 6, 2024**

\_\_\_\_\_  
**Monika Malherbe**

**CAO'S RECOMMENDATIONS:**

**Comments:**

\_\_\_\_\_  
**Monika Malherbe**  
**CAO**

**DATE APPROVED BY COUNCIL:**

**RESOLUTION #:**

**Corporation of the Town of Cochrane  
Determination of Tax Levy - 2024 **Operating** Budget**

Schedule A to 2024 Budget  
Adoption Bylaw

DRAFT V1 and V2 TO COUNCIL - APRIL 15	DRAFT V3- MAY 1	DRAFT V4 May 29, 2024	FINAL
---------------------------------------	-----------------	-----------------------	-------

**Estimate of Requirements**

Gross Expenditures ( excludes amortization)	\$16,853,697	\$16,530,697	\$16,484,697	\$16,502,697	\$16,502,697
Debt Servicing Costs ( Principal and Interest)	\$1,648,996	\$1,583,996	\$1,583,996	\$1,583,996	\$1,583,996
Transfer Reserves	\$425,212	\$425,212	\$425,212	\$425,212	\$425,212
<b>TOTAL EXPENDITURES</b>	<b>\$18,927,905</b>	<b>\$18,539,905</b>	<b>\$18,493,905</b>	<b>\$18,511,905</b>	<b>\$18,511,905</b>

**Estimate of Revenues - excluding Taxes and Reserves**

Direct Revenues	-\$5,737,572	-\$5,910,572	-\$5,910,572	-\$5,910,572	-\$5,910,572
Non Direct Revenues	-\$2,759,171	-\$2,789,171	-\$2,789,171	-\$2,819,171	-\$2,819,171
<b>SUB-TOTAL DIRECT AND NON DIRECT REVENUES</b>	<b>-\$8,496,743</b>	<b>-\$8,699,743</b>	<b>-\$8,699,743</b>	<b>-\$8,729,743</b>	<b>-\$8,729,743</b>

<b>BALANCE TO FUND</b>	<b>\$10,431,162</b>	<b>\$9,840,162</b>	<b>\$9,794,162</b>	<b>\$9,782,162</b>	<b>\$9,782,162</b>
------------------------	---------------------	--------------------	--------------------	--------------------	--------------------

**Transfer from reserves and use of prior year surplus**

Use prior year surplus to subsidize 2024 budget	-\$400,000	-\$400,000	-\$400,000	-\$600,000	-\$600,000
Transfers from Reserves	-\$481,098	-\$521,098	-\$521,098	-\$603,098	-\$603,098
Use of prior years surplus and reserves	-\$881,098	-\$921,098	-\$921,098	-\$1,203,098	-\$1,203,098

<b>BALANCE TO FUND from TAXES for <b>OPERATING</b> BUDGET</b>	<b>\$9,550,064</b>	<b>\$8,919,064</b>	<b>\$8,873,064</b>	<b>\$8,579,064</b>	<b>\$8,579,064</b>
Change from Prior Version		-631,000	-46,000	-294,000	

**RECAP- OPERATING AND CAPITAL TAX LEVY - FINAL**

Taxes used in <b>OPERATING</b> BUDGET		-8,579,064	-8,579,064
Taxes used in <b>CAPITAL</b> BUDGET - see Schedule B		-462,104	-462,104
<b>TOTAL REVENUES FROM TAXATION</b>		<b>-9,041,168</b>	<b>-9,041,168</b>

**Change from prior year**

Tax Increase for <b>Operating</b> Budget ( includes debt servicing cost)	<b>5.6%</b>	<b>5.6%</b>
Net Tax Increase for <b>CAPITAL</b> Budget	<b>0.8%</b>	<b>0.8%</b>
<b>TOTAL TAX INCREASE</b>	<b>6.5%</b>	<b>6.5%</b>

**RECAP- Budget Process Impact on Tax Increase**

		2024 Tax Increase
Draft V2 - April 15th		11.0%
Draft V3 - May 1		8.0%
Draft V3 - May 1 - but add back balancing options not supported by Council		8.6%
<b>Council Decisions May 29, 2024</b>		
Use additional 2023 forecast surplus to offset 2024 budget instead of transferring to Reserves	\$ 200,000	
Draw another 1% tax increase equivalent from Sustainability Reserves	\$ 82,000	
Increase Municipal Accomodation Tax from 4% to 6%	\$ 30,000	
Reduce 2024 Cost of Living Adjustment - Budgeted at 3.35%, reduce to 2%	\$ 28,000	
	\$ 340,000	
	4.1%	4.5%
Add Additional 2% Tax Increase to increase Paving Budget in Capital Budget	\$ 164,000	
	2%	6.5%
<b>FINAL BUDGET - TOTAL TAX INCREASE</b>		<b>6.5%</b>



**Corporation of the Town of Cochrane**  
**Determination of Tax Levy - 2024 CAPITAL Budget**

Schedule A to 2024 Budget  
Adoption Bylaw

	DRAFT V1 and V2 TO COUNCIL - APRIL 15		DRAFT V3- MAY 1	DRAFT V4 May 29, 2024
	DRAFT V1- April 15, 2024	V2 - with mitigation options proposed by staff	with additional mitigation options proposed by staff	reflects Council decisions May 27&29
<b>CAPITAL EXPENDITURE estimates</b>	<b>\$9,494,156</b>	<b>\$9,494,156</b>	<b>\$9,494,156</b>	<b>\$9,494,156</b>
approve light duty fleet program with Enterprise - results in shift of taxes from capital to operating			-\$463,000	-\$463,000
remove grader				-\$550,000
remove ladder truck				-\$400,000
<b>add 2% new tax levy to increase road paving budget</b>				<b>\$164,000</b>
Adjust PBH projects - net impact				\$145
Add Salt Shed				\$87,000
Remove Town Hall Lighting Retrofi				-\$30,000
	<b>\$9,494,156</b>	<b>\$8,494,156</b>	<b>\$8,031,156</b>	<b>\$8,302,301</b>

<b>FINAL</b>
to Council June 11th
<b>\$8,302,301</b>

**FUNDING SOURCES**

ANNUAL FUNDING FROM OTHER LEVELS OF GOVERNMENT ( OCIF and GAS TAX)	-\$2,441,410	-\$2,441,410	-\$2,441,410	-\$2,441,410	-\$2,441,410
SPECIAL FUNDING FROM OTHER LEVELS OF GOVERNMENT ( application/approval process)	-\$534,432	-\$534,432	-\$534,432	-\$534,432	-\$534,432
FINANCING - NEW DEBT	-\$4,529,001	-\$3,529,001	-\$3,276,001	-\$3,413,001	-\$3,413,001
SPECIAL PURPOSE RESERVES	-\$1,521,210	-\$1,521,210	-\$1,411,210	-\$1,451,355	-\$1,451,355
<b>TOTAL FUNDING SOURCES - excluding from property taxes</b>	<b>-\$9,026,053</b>	<b>-\$8,026,053</b>	<b>-\$7,663,053</b>	<b>-\$7,840,198</b>	<b>-\$7,840,198</b>
Balance funded by property taxes	\$468,103	\$468,103	\$368,103	\$462,103	\$462,103
Current Tax Revenues ( 2023 Tax Levy for Capital)	-\$395,000	-\$395,000	-\$395,000	-\$395,000	-\$395,000
Change in Tax Levy for CAPITAL BUDGET	-\$73,103	-\$73,103	\$26,897	-\$67,103	-\$67,103
	<i>increase</i>	<i>increase</i>	<i>increase</i>	<i>increase</i>	<i>increase</i>
<b>Net Tax Increase for CAPITAL Budget from prior year</b>	<b>0.89%</b>	<b>0.89%</b>	<b>-0.33%</b>	<b>0.82%</b>	<b>0.82%</b>

**NOTABLE CAPITAL BUDGET ITEMS**

5th Avenue Storm Sewer Reconstruction	\$ 2,623,954	\$ 2,623,954	\$ 2,623,954	\$ 2,623,954
Resurfacing high traffic/collector roads - that do not require full reconstruction or Water/Sewer work	\$ 750,000	\$ 750,000	\$ 750,000	\$ 914,000
Bridge Rehabilitation - Concesion 6/7 and 12/1	\$ 767,250	\$ 767,250	\$ 767,250	\$ 767,250
Equipment/Fleet	\$ 2,772,506	\$ 1,822,506	\$ 1,359,506	\$ 1,359,506
Airport Improvements	\$ 534,300	\$ 534,300	\$ 534,300	\$ 534,300
Concession 2/3 - Surface Treatment third lift	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000

Council added 2% levy to generate additional \$164K

**Corporation of the Town of Cochrane  
Determination of Tax Levy - 2024 BUDGET - RESERVES**

	Forecast Balance December 31, 2023	2024 BUDGETED ACTIVITY			Forecast Balance December 31, 2024 - after Budget Items	Out of Budget/Post Budget 2024 Approvals	Forecast Balance December 31, 2024
		Transfer to Reserve	Transfer from Reserve (USED) for OPERATING	Transfer from Reserve ( USED) for CAPITAL			
Tax Rate Stabilization Reserve	375,502	84,017	-82,000	0	377,519		377,519
Operating Stabilization Reserve Fund	667,196	0	-406,098	0	261,098	-70,000	191,098
Building Permit Stabilization Reserve	115,715	0	-44,369	0	71,346		71,346
Tax Based Infrastructure	747,993	0	0	0	747,993		747,993
Specific - Airport	927,880	140,000	-10,000	-549,900	507,980		507,980
Specific - Landfill Expansion	1,615,795	115,000	0	-540,000	1,190,795		1,190,795
Specific - Rose Property	185,257	0	0	-165,000	20,257		20,257
Specific - Rental Properties (new in 2021)	255,806	82,129	0	0	337,935		337,935
REC - Rec Board Special Events	114,966	0	0	-40,000	74,966		74,966
REC - Park Pals	8,907	0	0	0	8,907		8,907
Economic Development	112,998	0	-112,998	0	0		0
Sick Leave & Retirement Reserve	1,318	0	0	0	1,318		1,318
Library Board	32,662	1,000	-3,000	0	30,662		30,662
PBH / Heritage Village	143,027	0		-60,000	83,027		83,027
Master Service Plan - Infrastructure - Roads and WS	144,000	0	0	0	144,000		144,000
Emergency Evacuation	165,132	0	0	0	165,132		165,132
Commemorative / Beautification Program	17,200	0	0	0	17,200		17,200
<b>TOTAL RESERVES EXCLUDING WATER/SEWER</b>	<b>5,631,354</b>	<b>422,146</b>	<b>-658,465</b>	<b>-1,354,900</b>	<b>4,040,135</b>	<b>-70,000</b>	<b>3,970,135</b>
Net Change from 2024 Budget Activity			<b>-1,591,219</b>				

Water/Sewer	3,300,223
-------------	-----------

<b>TOTAL RESERVES</b>	<b>8,931,577</b>
-----------------------	------------------

	A	B	E	F
1	<b>TOWN OF COCHRANE</b>			
2	<b>2024 CAPITAL BUDGET - Final May 31, 2024</b>			
10			<b>BUDGET COST in 2024</b>	
12	2023 CF-started in 2023	Nahma Road Bridge - Replacement	\$ 89,160	
13		Pre approved in 2023 -Plow Truck	\$ 377,839	
14		Pre approved in 2023 - Tandem Dump Truck	\$ 230,000	
15		5th Avenue Storm Sewer Reconstruction	\$ 2,547,528	
16		5th Avenues Storm - Engineering only	\$ 76,426	
17		Equipment - Single Axle Sander Truck	\$ 280,259	
18		New Sidewalk (Commando Park Link) - work remaining to complete in spring 2024	\$ 15,600	
19		Fuel Cardlock system ( POST BUDGET approval 2023)	\$ 31,241	
20		Ice Resurfacer (2022 CF)	\$ 161,408	
21		Multi Purpose Trails ( 2022 CF)	\$ 15,000	
22		Bunker Gear Replacement	\$ 18,518	
23		HVAC projects - multiple locations	\$ 239,137	
24		Security Systems - multiple locations	\$ 87,611	\$ 4,169,726
25		<b>TOTAL PRIOR YEARS CAPITAL - STARTED AND STADDLING/CARRY FORWARD INTO 2024</b>		
26				
27	PRIOR YEAR BUDGETITEMS-CF- NO	Concession 6/7 Bridge Rehabilitation - Engineering - awarded to PL	\$ 25,000	
28		Concession 6/7 Bridge Rehabilitation - Constructions	\$ 513,750	
29		Huron Road Engineering - design and tender	\$ 20,000	
30		4th St Road Reconstruction - Engineering	\$ 50,000	
31		13th, 14th, 15th Ave - Road Reconstruction Engineering	\$ 40,000	
32		Con 2&3 Surface Treatment Easterly End	\$ 250,000	
33		Light Standard Installation	\$ 20,000	
34		Airport Terminal Upgrades (Accessibility)	\$ 166,300	
35		Airport Fuel Tank Replacement	\$ 368,000	
36		Landfill Compactor	\$ 470,000	
37		Landfill Loader with Attachments	\$ 70,000	
40		Cupboards and countertops	\$ 40,000	
44		Fencing projects - multiple locations	\$ 74,125	\$ 2,107,175
45		<b>TOTAL PRIOR YEAR BUDGET ITEMS CARRIED FORWARD - NOT STARTED</b>		
46				
47	2024 New	Highway 11& Western Ave turn lane - Engineering	\$ 65,000	
48		Higway 11/Western Ave turn lane - Construction	\$ -	
49		Bridge Rehab Conc 12/1 - Engineering . Awarded to PLANARK	\$ 16,000	
50		Bridge Rehab Conc 12/1 - Construction/Rehab	\$ 212,500	
51		5th Street ENGINEERING - Finish Design and Tender	\$ 20,000	
52		Resurfacing high traffic/collector roads - that do not require full reconstruction or Water/Sewer work	\$ 914,000	
54		Rural Gravel Lifts	\$ 305,000	
55		Sidewalk Replacement & New	\$ 150,000	
56		Salt Shed - new	\$ 87,000	
57		AIRPORT - Terminal Lights	\$ 15,600	
58		THEC - Brine Pumps replacement	\$ 45,000	
59		THEC - Fitness Centre Equipment - 5 pieces	\$ 40,000	
60		PBH - Chemical Feeder and Replace Concrete floor in Bears Den	\$ 60,000	
62		FIRE - Bunker Gear,	\$ 19,800	
63		GG - Website Re-design	\$ 30,000	
64		GG - Replace HVACs - 2 of 3 - per Building Assessment AMP	\$ 15,000	
65		GG - Computer/ IT Equipment	\$ 15,000	
66				
67		GG -Welcome Sign replace lights	\$ 15,500	\$ 2,025,400
68		<b>TOTAL 2024 NEW</b>		
69				
70				
71	<b>TOTAL - CARRYFORWARDS FROM PRIOR YEAR PLUS NEW 2024</b>		<b>\$ 8,302,301</b>	<b>\$ 8,302,301</b>



TOWN OF COCHRANE  
RECAP CHANGES TO BUDGET DURING BUDGET DELIBERATION PROCESS

	OPERATING BUDGET									CAPITAL BUDGET						
	Gross Expenditures ( excludes amortization)	Direct Revenues	Non Direct Revenues	Use Prior Years Surplus	Debt Servicing Costs ( Principal and Interest)	Transfer from Reserves	Transfer to Reserves	Taxes - Operating	Deficit or Tax % Increase	Gross Costs	TOTAL>	Taxes - Capital	New Debt	Prov/Fed Funding	Reserves/Deferred Revenue	
<b>BUDGET TO COUNCIL APRIL 15, 2024</b>	16,853,697	-5,737,572	-2,759,171	-400,000	1,648,996	-481,098	425,212	-8,026,666	1,523,398							
add April 15, 2024 tax increase if 11%								-924,000	-924,000							
<b>SUBTOTAL</b>	16,853,697	-5,737,572	-2,759,171	-400,000	1,648,996	-481,098	425,212	-8,950,666	599,398							
Remove 11% tax increase								902,000	902,000							
<b>SUBTOTAL = Before any 2024 tax increase</b>	16,853,697	-5,737,572	-2,759,171	-400,000	1,648,996	-481,098	425,212	-8,048,666	1,501,398							
<b>Budget Adjustments approved May 27 &amp; 29</b>																
Fuel Hydro Nat Gas, Repairs and Maint, Materials and Supplies, postage cost, IT Costs - review/compare to actuals - determined budget high	-155,500															-155,500
Landfill Site/Cemetery - remove 2023 budgeted changes not implemented yet, re-assess in 2025 budget	-82,000															-82,000
Recreation - remove 2023 budgeted labour change, not implemented yet, re-assess in 2025 budget	-80,000															-80,000
Remove 3 summer students - 1 Public Works, 1 Recreation, 1 Ec Dev	-41,000															-41,000
Remove 2024 Council remuneration increase - Council opted for 0% for 2024	-3,500															-3,500
Outsource Asset Mgmt Work	-30,000				-22,000			-165,000	-30,000							-30,000
Use Fleet Enterprise for Light Fleet	165,000								22,000							247,000
Reduce Fuel and R&M Costs for light fleet	-10,000								0							-10,000
Use 2023 CDS&AB return of surplus to offset 2024 CDS&AB Costs	-43,000								-43,000							-43,000
Seek Rental Revenues Increase - POA Office and Fuel Transloader	50,000								50,000							50,000
Funded anticipated IC cost budget from reserves	-40,000					-40,000			-40,000							-40,000
Use Efficiency Funding for Modernization Softwares	80,000								80,000							80,000
Increase Revenue/Mgmt Fee from NOW Inc. = recent years	-30,000								-30,000							-30,000
<b>SUB-TOTAL -</b>	16,616,697	-5,910,572	-2,789,171	-400,000	1,626,996	-521,098	425,212	-8,213,666	834,398							10.2%
Remove Rec Board Annual Contribution	-30,000								-30,000							-30,000
Review Pool/Beach Schedules - reduce costs	-30,000								-30,000							-30,000
Cap Library Municipal Subsidy to same as prior budget	-26,000								-26,000							-26,000
Reduce Capital Budget to reduce new Debt - Fire Ladder Truck and Grader	-43,000				-43,000				-43,000							-43,000
Fund Gym Equipment from Rec Board Reserve									0							0
Capital - PBH - remove original budget items									0							0
Capital - PBH - add new priority items ( chemical feeder/bears den)									0							0
Remove Town Hall Lighting Retro fit - to fund salt shed									0							0
Add new capital item - salt shed									0							0
<b>SUB-TOTAL</b>	16,530,697	-5,910,572	-2,789,171	-400,000	1,583,996	-521,098	425,212	-8,213,666	705,398							8.6%
Use another \$20K from 2023 Surplus/Reserves						-200,000			-200,000							-200,000
Approve Non Union Wage Increase at 2% ( budgeted at 3.35%)	-28,000								-28,000							-28,000
Increase Municipal Accomodation Tax from 4% to 6%	-30,000								-30,000							-30,000
Use another \$82,000 from Reserves									-82,000							-82,000
<b>SUB-TOTAL</b>	16,502,697	-5,910,572	-2,819,171	-400,000	1,583,996	-803,098	425,212	-8,213,666	365,398							4.5%
Add 2% tax increase dedicated to Road Resurfacing									-164,000							-164,000
<b>FINAL TOTAL</b>	16,502,697	-5,910,572	-2,819,171	-400,000	1,583,996	-803,098	425,212	-8,213,666	365,398							6.5%
								164,000								
								-365,398								
<b>OPERATING TOTAL</b>								-8,579,064								-8,579,064
									-462,104							-462,104
<b>CAPITAL TOTAL</b>																-9,041,168
<b>TOTAL</b>																

April 15, 2024



# 2024 DRAFT MUNICIPAL BUDGET

Operating



ONTARIO, CA

**COCHRANE**

**WONDERFULLY UNEXPECTED**

# Contents

<b>Introduction</b> .....	2
<b>Background</b> .....	2
<b>Highlights</b> .....	2
<b>2024 Tax Levy Impact</b> .....	6
<b>2024 Mitigation Items</b> .....	8
<b>2024 Key Changes</b> .....	8
<b>Long-Term Debt Analysis</b> .....	11
<b>Reserves</b> .....	16
<b>Department Details</b> .....	19
General Government.....	19
Protective Services – Fire, Policing, Emergency Management.....	21
Protective Services – Provincial Offences Act (POA).....	22
Protective Services – Building.....	22
Protective Services – Bylaw Enforcement.....	23
Planning.....	24
Economic Development.....	25
Community Services.....	26
Municipal Operations.....	27
Airport.....	29
Landfill.....	31
Disability Transit.....	32
Health Services.....	33
Social and Family Services.....	35
Library.....	35
Polar Bear Habitat.....	37
Rental Properties.....	38

## Introduction

The Town of Cochrane is pleased to provide its 2024 Operating and Capital Budget. This document provides an overview of the municipality's operations and challenges that will help guide policy, strategic decision-making, and service levels considerations.

The annual budget is a fundamental blueprint that guides us towards efficiency, effectiveness, and proactiveness. It provides a plan on how much money is expected to be received and spent, the level of service to be provided to our residents, and the priority of our projects and services.

The budget is comprised of two main components:

### Operating Budget

The Operating Budget funds an array of programs and services such as emergency, childcare, library, care and maintenance of cemeteries, parks and facilities, recreational events, solid waste management including waste/recycling pick up and landfill operations, snow removal, road maintenance, general government and much more. It focuses on the delivery of services and programs in our community. Wages, utilities, insurance, licenses, etc. are examples of the nature of expenses to help provide those services.

### Capital Budget

The Capital Budget funds new, replaced, enhanced, and rehabilitated infrastructure. Examples include new and replaced sidewalks, road reconstruction, major repairs and maintenance that could extend the life of our assets such as buildings, etc. The budget helps identify priority infrastructure projects to take care of our current and future needs.

Determining the change in net levy required from property taxes is a combination of both the operating and capital budgets, including any contributions to and from reserves and reserve funds.

## Background

In the Fall of 2022, the Town elected a new Council for the next four-year term. A few of their initiatives have been included in the 2023 budget and rolled into the 2024 budget such as bringing lifeguards back to the beach, providing Seniors' Club with financial support, investing in the Cochrane Recreation & Special Events Board, and increasing advertising efforts to support tourism and economic development in our community. Council is currently working towards preparing a Strategic Plan that aligns with their vision, and this will become a staple for upcoming budgets.

## Highlights

The following recap shows the net levy required for the 2024 Fiscal Year. The budget increase represents an 8% increase in tax levy for operations, a 1% dedicated capital tax levy, a 1% dedicated doctor recruitment tax levy, a 1% dedicated road repairs tax levy. However, when considering the debt servicing costs which are a result of financing capital projects, the 11% tax increase can be grouped as follows:

- 6.05% Operating Costs
- 4.95% Capital Costs

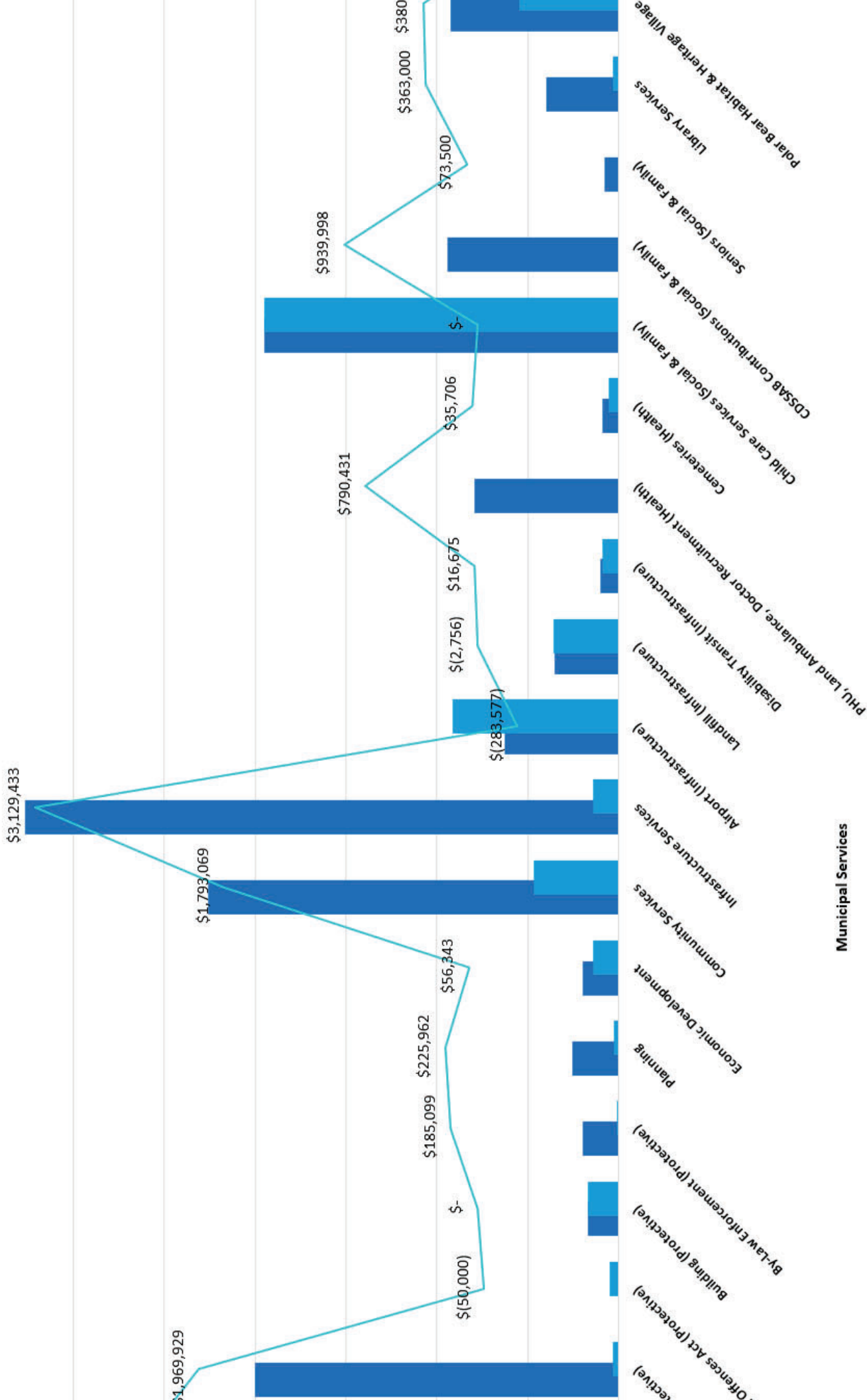
Over \$11M capital project costs are budgeted due to carry-overs. In consideration of significant increases in costs due to inflation, a transfer of \$400,000 from the tax stabilization fund is being proposed.







# 2024 Budget by Services (Expenditures, Revenue, Net Cost)



## 2024 Tax Levy Impact

The following table outlines the estimated impact of a 11% tax increase on a residential home. The median residential assessment according to MPAC is \$167,000 among 2,461 households.

	<b>2024 Forecasted Town Property Tax Increase</b>	
	<i>V1 - as of Apr 14, 2024</i>	
	<b>% of Taxes</b>	<b>Impact on \$167,000** Residential Assessment</b>
2024 Municipal portion of property taxes >>>		\$3,040
<b>2024 IMPACT</b>		
Base Budget*	6.1%	\$166.00
Infrastructure Levy	5.0%	\$135.00
<b>TOTAL INCREASE</b>	<b>11.0%</b>	<b>\$301.00</b>
* includes estimated assessment growth ** MPAC Median Single Family Detached		

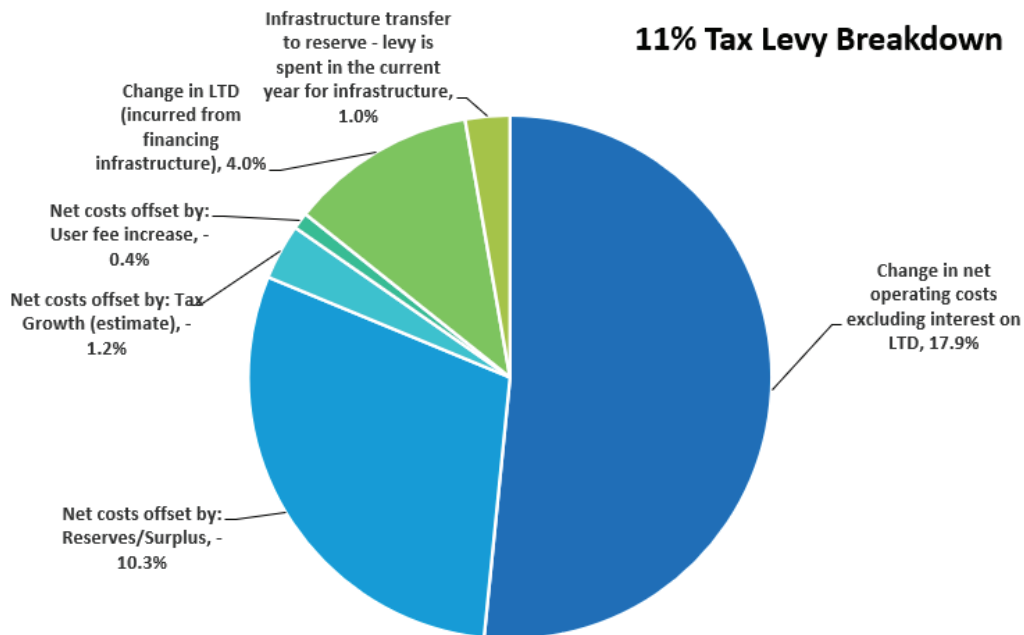
The following snapshot demonstrates the estimated impact of a 11% tax increase from the actual 2023 Residential Tax Rate:

Year	Tax Increase	Residential Tax Rate	Median Residential Assessment	Municipal Taxes	Change
2021		1.48839200	\$167,000	\$2,486	
2022	5.0%	1.56921600	\$167,000	\$2,621	\$135
2023	4.5%	1.63983072	\$167,000	\$2,739	\$118
2023	11.0%	1.82021210 (Note 1)	\$167,000	\$3,040	\$301

Note 1: 2023 Tax Rate (1. 63983072) X (1 + 11% Proposed Tax Increase) = 1. 82021210

The following table and chart provide a more detailed breakdown of the 2024 tax levy impact.

	2024 Forecasted Town Property	
	V1 - as of Apr 14, 2024	
	% of Taxes	Impact on \$167,000** Residential Assessment
2024 Municipal portion of property taxes >>>		\$3,040
<b>2024 IMPACT</b>		
<i>Operating</i>		
Change in net operating costs excluding interest on LTD	17.9%	\$488.97
Net costs offset by: Reserves/Surplus	-10.3%	-\$281.11
Net costs offset by: Tax Growth (estimate)	-1.2%	-\$32.55
Net costs offset by: User fee increase	-0.4%	-\$9.77
<b>Total Operating Portion of Tax Levy</b>	<b>6.1%</b>	<b>\$165.55</b>
<i>Infrastructure (Capital Assets)</i>		
Change in LTD (incurred from financing infrastructure)	4.0%	\$109.36
Infrastructure transfer to reserve - levy is spent in the current year for infrastructure	1.0%	\$26.09
<b>Total Capital Portion of Tax Levy</b>	<b>5.0%</b>	<b>\$135.45</b>
<b>TOTAL INCREASE</b>	<b>11.0%</b>	<b>\$301.00</b>



## 2024 Mitigation Items

The proposed budget includes the following tax increase mitigation items:

- New taxation revenues from assessment growth around \$100,000. This is the equivalent of approximately 1.2% tax increase avoided and is considered recurring.
- Use of \$400,000 from the forecasted 2023 operating surplus (rolled forward into the 2024 budget). This is the equivalent of an approximate 4.8% tax increase being avoided. Operating surplus is however a non-recurring item, and difficult to predict.
- Increase of user fees as of July 1<sup>st</sup> for an approximate amount of \$30,000 (0.4% tax reduced).
- Use of reserves of over \$500,000 (6% tax reduced).

## 2024 Key Changes

The proposed budget includes the following key changes:

- **Labour Costs** – The 2021 collective agreement was finalized in 2023. The 2024 budget incorporates the rates from this collective agreement. The budget also incorporates a 3.35% CPI increase to non-union employees as there was no increase to hourly rates in 2023 (an average of 1.68% per year). This includes management, lifeguards, students, and any other position that doesn't fall within a collective agreement. Total cost increase from prior year's budget is approximately **\$435,450 (4.5% increase)**.
  - Child Care services, the Polar Bear Habitat (PBH), and the Cochrane Public Library have maximum subsidy amounts/full cost recovery. Increases in cost will therefore need to be managed within their approved municipal contribution and/or subsidy. The PBH and Library have their own collective agreements.
  - The following are estimated costs increases due to these changes:
    - Inflation – \$312,546 (of which \$116,652 is related to the PBH, Child Care, Library and POA)
    - Adjustments – \$122,952 (remove vacancy savings budgeted in prior year, offset by new vacancy savings, adjusted wages for full-year, added positions newly added in 2023; of which \$80,649 is related to the PBH, Child Care, Library and POA)
  - **Summer Students** – The current wages we offer are **Year 1 - \$17, Year 2 - \$18, Year 3 - \$19**. The market has become increasingly competitive and effective Oct 1, 2024, minimum wage will be moving from \$16.55 to \$17.20. This budget suggests continuing to increase the student rates to remain competitive and above minimum wage. New rates suggested are **Year 1 - \$17.57, Year 2 - \$18.57, Year 3 - \$19.57**. An **estimated \$9K increase** from the 2023 budget offset by changes in the number of students/weeks to be worked. **Lifeguards** represent an estimated **\$5K increase**.
- **Partnership Services / External Transfers** – Annually the Town of Cochrane provides payment to the OPP, CDSSAB, MPAC, and the PHU. To date, 2024 estimates have come back with significant changes from the 2023 budget (**38.6% increase or \$195,673**). The following includes a breakdown of cost increases:

- **OPP** – 2024 budget \$1,466,328 / 2023 budget \$1,418,133 / 2023 actual \$1,406,828
    - Increase from prior year budget: **\$48,195 (3.4% increase)**
  - **CDSSAB (social services)** – 2024 budget \$939,998 / 2023 budget \$855,778 / 2023 actual \$816,578
    - Increase from prior year budget: **\$84,220 (9.8% increase)**
  - **CDSSAB (ambulance)** – 2024 budget \$480,644 / 2023 budget \$452,280 / 2023 actual \$450,293
    - Increase from prior year budget: **\$28,364 (6.3% increase)**
  - **PHU** – 2024 budget \$223,120 / 2023 budget \$188,951 / 2023 actual \$202,824
    - Increase from prior year budget: **\$34,169 (18.1% increase)**
  - **MPAC** – 2024 budget \$73,812 / 2023 budget \$73,087 / 2023 actual \$73,086
    - Increase from prior year budget: **\$725 (1.0% increase)**
- **Professional Fees** – A number of studies, plans and third party resources have begun in 2024. Since they are one-time expenses to be incurred, reserves are being applied against most of them. A total of **\$284,142** costs have been identified as follows:
- \$66,500 Organizational Review – use of reserve
  - \$60,000 Integrity Commissioner – uncontrollable and increased from last year’s budget of \$20,000 due to trend in actual costs incurred – work within operations
  - \$51,598 Municipal strategic plan – use of reserve
  - \$30,000 Policy reviews – use of reserve
  - \$28,500 Community Improvement Plan – use of reserve
  - \$27,044 Economic development strategic plan (90% funded by grant)
  - \$25,000 Mediation costs – work within operations
  - \$15,500 Growth study (started in 2023, this is the remaining balance) – use of reserve
- **Long-Term Debt** – The 2024 budget is based on the proposed 2024 capital budget and existing loans. Debt service costs have been adjusted to reflect financing needs for 2023 capital that have been carried over to 2024 (not completed in 2023 as anticipated), and new 2024 capital needs to be financed mid-year or in 2024. Total estimated costs is **\$77,435** for interest on long-term debt.
- **Doctor Recruitment** – The Town, as well as many other municipalities, are facing doctor shortages. To incentivize doctors in Cochrane, the Town is offering an incentive package. The estimated cost for a new doctor for the first year is **\$62,667**.

The following schedule captures these challenges and other notable changes from the 2023 Budget.

SIGNIFICANT BUDGET CHANGES - WHAT'S THE INCREASE FROM LAST YEAR'S BUDGET?	\$ 1,552,919	Cost Before Use of Reserves	Cost Before Funding	Adjustment / New	Inflation	Recurring Adjustment	Non-Recurring Adjustments	Notes
<i>Wages &amp; Benefits</i>								
Inflation - Union					\$202,819			
Inflation - Non-Union	\$ 435,450			\$ 122,404	\$106,853	\$ 709,669	\$ (274,219)	vacancy savings (non-recurring); removal of vacancy savings from prior year budget (recurring); adjustment to labour for full year positions
Inflation - Council					\$ 3,374			
<i>Professional fees:</i>								
Integrity Commissioner	40,000			40,000		40,000		budgeted \$20K in 2023; updated to \$60K per trend
Mediation costs	25,000			25,000			25,000	anticipated fees for 2024
Strategic Plan - Municipal		51,598						Total net cost \$51,598 (\$55,812.50 HST included less HST Rebate of \$4,214.97)
Strategic Plan - Economic Development			27,044					Total net cost \$3,022 (\$32,135 HST included less HST Rebate of \$1,910.79 less FedNor funding 90% \$27,201.79) - some work started in 2023 so 2024 budget includes estimated balance of cost
Policy review		30,000						
Growth study		15,500						Began in 2023, this is the balance estimated to be spent
Community Improvement Plan		28,500						
Organizational Review		66,500						
<i>Contracts:</i>								
OPP (policing)	41,304				41,304	41,304		annual contract
CDSSAB (ambulance and social services)	112,584				112,584	112,584		
PHU	34,169				34,169	34,169		
MPAC	725				725	725		
Disability transit	21,600				21,600	21,600		per agreement - 75% operating costs for disability transit are offset by MTO/Provincial Gas Tax funding provided annually
Airport operating contract	9,529				9,529	9,529		per agreement
Utilities	63,507				63,507	63,507		adjusted costs based on trend
Doctor Recruitment	62,667			62,667		62,667		
Recruitment Fees - Staff		64,000						to recruit Senior Management - this is a conservative estimate and subject to savings if vacancies can be filled by HR
Interest on LTD	77,435			50,000	27,435	77,435		
2023 budget balancing removed	161,500			161,500		161,500		
Travel, Training, Education	54,500			46,050	8,450	54,500		cost adjustment to Council for conferences (avg \$2850/person for 8 events; additional \$10K for Mayor's discretionary fund; increase to various depts
<i>Software/IT programs</i>								
Payroll/HR onboarding upgrade	35,000			35,000		8,000	27,000	implementation fees for new program for onboarding and upgrading payroll as current system is unable to provide efficiency resulting in continuous manual adjustments
Building permit software	6,700			6,700		6,700		approved in 2023 but did not pursue - new cost is higher than previously budgeted and looking to implement in 2024
Health and Safety program	9,500			9,500		9,500		
Crack sealing and gravel	50,000			50,000		50,000		adjusted cost
Rental revenue adjustment	47,505			47,505		47,505		adjusted rental property income per agreements and removed rental income for PW building
Repairs and Maintenance	24,000			24,000			24,000	H&S repairs for various municipal buildings
2023 Carryover costs (CCTV stormwater system, garage and bridge repairs		110,000						
POA annual revenues	35,000			35,000		35,000		decreased per trend
Contribution from affiliates	30,000			30,000		30,000		previously had budget of \$230K, agreement is \$200K
Library annual net cost allocation	26,723				26,723	26,723		request to increase per inflation
Community Partnership Program	20,000			20,000		20,000		no applications in 2023 so removed; approved to put back the \$20K annual budget for 2024
Low Income Senior and Persons with Disabilities Property Tax Rebate Program	20,000			20,000		20,000		originally approved to budget for \$50K, per review of intake trend in another municipality - decreased budget to \$20K
Employee training	20,000			20,000		20,000		increased in consideration of employee turnover and need to additional training
Insurance	15,822				15,822	15,822		increased by 8% of actual costs for 2023-2024 Insurance Renewal
Legal Fees	-							no adjustments made to budget; keep in mind actual legal fees incurred in 2023 are around \$72K with a budget of \$50K
Advertising	-							no changes made to prior year's budget; Council had a \$15K advertising budget added to the 2023 Final Budget - this was unspent
Other various adjustments	72,699			72,699		72,699		
<b>Total</b>	<b>\$ 1,552,919</b>	<b>\$ 366,098</b>	<b>\$ 27,044</b>	<b>\$ 878,025</b>	<b>\$674,894</b>	<b>\$ 1,751,138</b>	<b>\$ (198,219)</b>	



## Long-Term Debt Analysis

The following pages provide an analysis of the long-term debt situation of the Town of Cochrane. Below are some of the highlights:

- The 2024 capital budget includes approximately \$6M of capital expenditures that were carried over from 2022-2023 approved capital budgets. Due to various factors, capital projects faced delays in implementation or delivery.
- The current analysis is predicting the Town will reach a borrowing ratio (debt servicing costs/net revenue) of 9 to 10% by the end of 2024. According to our current debt management policy, we should not exceed 10%.
- According to MMAH's annual review of municipality's financial health, the Town of Cochrane has a high debt servicing cost ratio in 2021. The current analysis predicts that 2023 will result in a 7.76% ratio and 7.76% ratio for 2022, which will move the Town back to a moderate level.
- According to the 2022 FIR data and in comparison, with other similar size municipalities, the Town of Cochrane has a high debt burden per household and a low reserve fund per household. A generally accepted target ratio for municipalities is considered 1:1 (debt to reserve). Therefore, if the debt burden is high, the reserve funds should match or vice-versa. This target gives an idea of the potential risk the municipality faces in terms of its debt-load.
- The analysis includes many assumptions such as 4% borrowing rates for new financing needs, borrowing \$3M (\$1.5M tax-based and \$1.5M water-wastewater) annually in 2024 and 2025, and reducing that borrowing to \$2M up to 2032.

**CORPORATION OF THE TOWN**  
 Notes to Consolidated Financial Statements (continued)  
 Year ended December 31, 2022

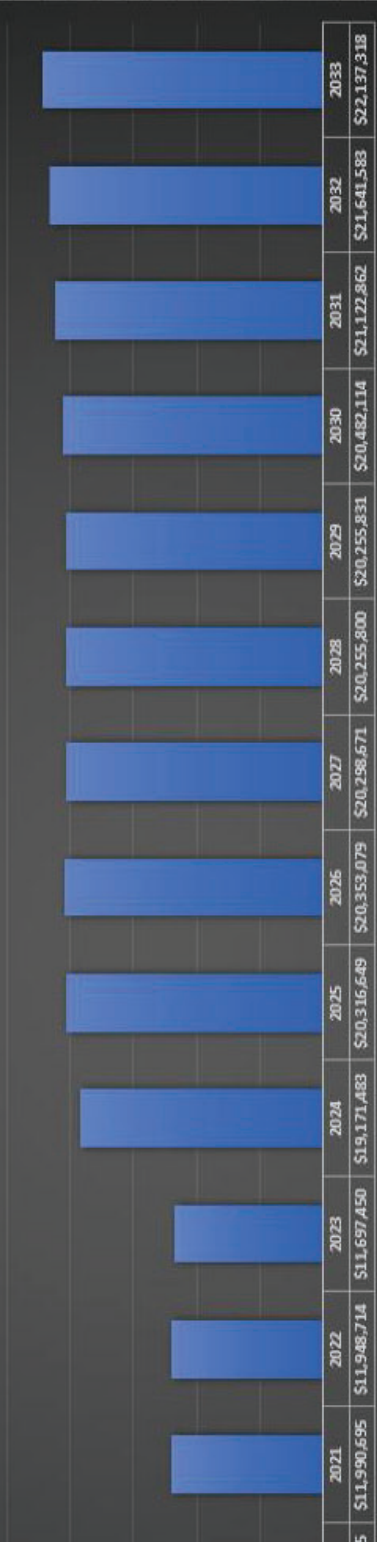
	ACTUALS	Tax Based 9,236,073	Water/Sewer 3,793,292	TOC 13,029,365	CTS - CEDC acquire Shares CTS Inc	CTS - prior to sale to CTS Inc.	TOTAL = Consolidated	Per Audited FS
						1,982,677	15,012,042	15,012,042
	ACTUALS				415,000		415,000	
				(1,038,782)			(1,038,782)	
Item		8,444,573	3,546,122	11,990,695	234,254	(1,982,677)	12,224,949	12,224,949
2021 Capital		1,229,688		1,229,688			1,229,688	
	ACTUALS	(1,018,311)	(253,358)	(1,271,669)	(234,254)		(1,505,923)	small diff \$26
		8,655,950	3,292,764	11,948,714	0	0	11,948,714	11,948,740
2022 capital		1,056,428	0	1,056,428			1,056,428	
	ACTUAL	(1,082,042)	(225,649)	(1,307,691)			(1,307,691)	
2023		8,630,336	3,067,115	11,697,451	0	0	11,697,451	
2022 capital	ESTIMATE	700,000	2,800,000	3,500,000			3,500,000	
al budget	BUDGET	2,500,000		2,500,000			2,500,000	
al budget	BUDGET	1,500,000	1,500,000	3,000,000			3,000,000	
	BUDGET	(1,197,979)	(327,988)	(1,525,967)			(1,525,967)	
2023		12,132,357	7,039,127	19,171,484	0	0	19,171,484	

15. Term loans and long-term debt:

The balance owing of long-term debt is comprised of the

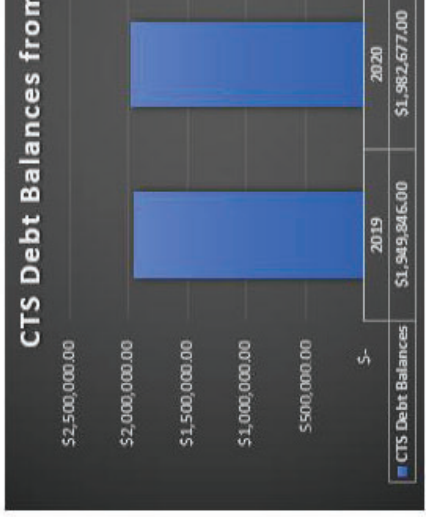
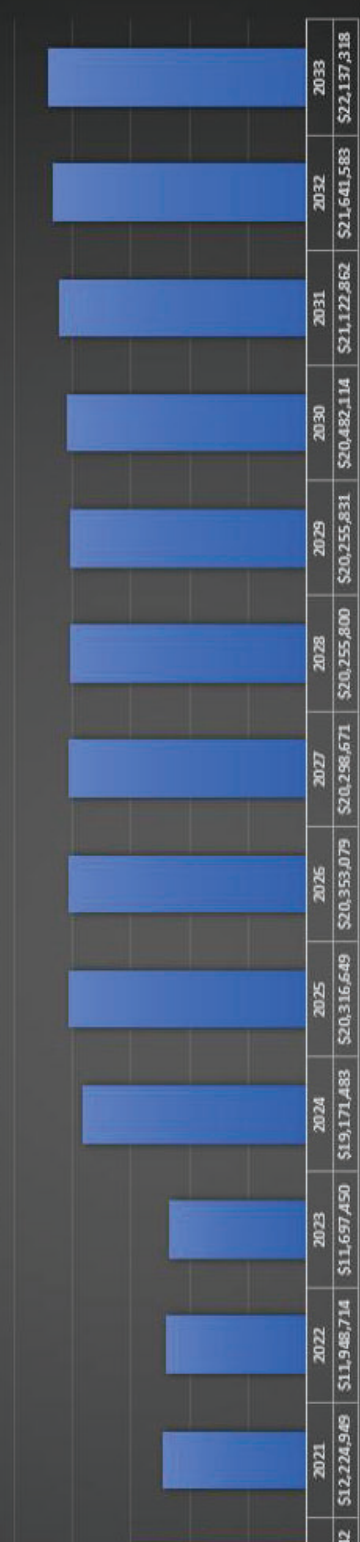
1. Caisse Populaire de Cochrane term loan bearing interest at 3.22%, repayable in blended monthly payments of \$24,915, maturing October 2, 2023 and secured by Certified Resolution of Council.
2. Caisse Populaire de Cochrane term loan bearing interest at 1.57%, repayable in blended monthly payments of \$38,911, maturing December 1, 2025 and secured by Certified Resolution of Council.
3. Caisse Populaire de Cochrane term loan bearing interest at 2.95%, repayable in blended monthly payments of \$16,789, maturing January 20, 2023 and secured by Certified Resolution of Council.
4. Caisse Populaire de Cochrane term loan bearing interest at 2.95%, repayable in blended monthly payments of \$13,282, maturing January 20, 2023 and secured by Certified Resolution of Council.
5. Caisse Populaire de Cochrane term loan bearing interest at 2.15%, repayable in blended monthly payments of \$17,376, maturing May 3, 2026 and secured by Certified Resolution of Council.
6. Caisse Populaire de Cochrane term loan bearing interest at 1.20%, repayable in blended monthly payments of \$26,199, matured September 4, 2022 and secured by Certified Resolution of Council.
7. Province of Ontario debenture loan, bearing interest at 2.82%, repayable in semi-annual blended payments of \$7,157, maturing November 1, 2024.
8. Caisse Populaire de Cochrane term loan bearing interest at 2.64%, repayable in blended monthly payments of \$36,650, maturing July 13, 2023

### Debt Balances from 2019 to 2033 (Excludes CTS Loans)

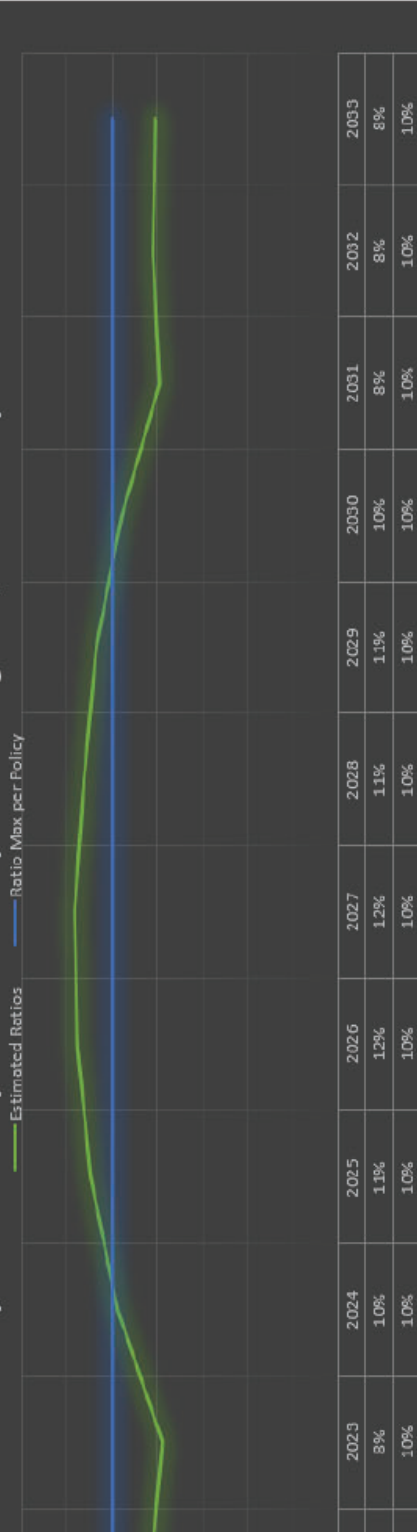


Debt balances from 2019 to 2022, balances are based on Audited Financial Statements (excluding CTS related loans). From 2023 to 2025, balances are based on estimates per 2022 audited financials and 2024 proposed budget. From 2026 to 2033, balances include the assumption that \$3M is financed annually (\$1M Tax + \$1.5M WS). From 2026 to 2032, balances include the assumption that \$2M is financed annually (\$1M Tax + \$1M WS). These debt balances include the assumption that \$2M is financed annually (\$1M Tax + \$1M WS). These debt balances include the assumption that \$2M is financed annually (\$1M Tax + \$1M WS).

### Debt Balances from 2019 to 2033 (Includes CTS Loans)

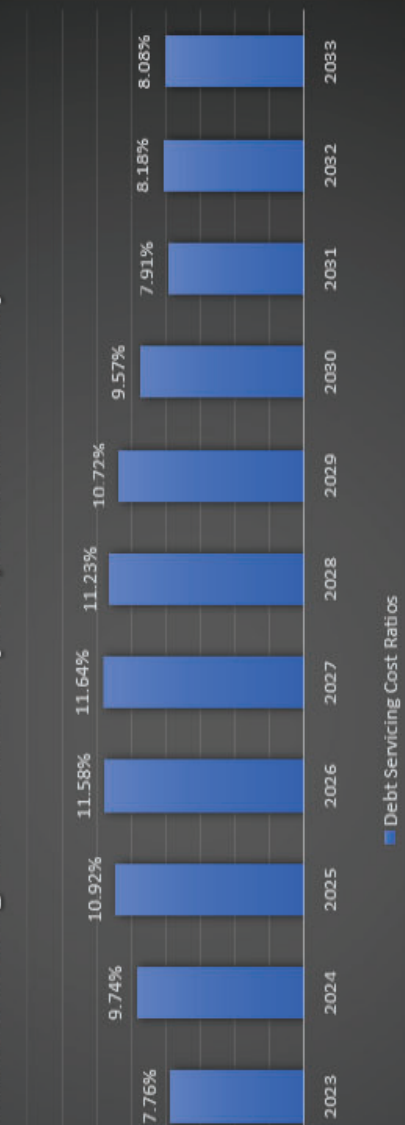


### Internal Policy Max Ratio Compared to 10% Max (Debt Servicing Costs/Net Revenue)



This chart illustrates what a \$3M in 2024 to 2025 (and \$2M annually thereafter) would compare to our 10% ratio max (a management policy).

### Debt Servicing Cost Ratios (DSC/Net Revenues)



This chart illustrates what the estimated debt servicing cost ratios would be from 2023 to 2033, assuming a borrowing limit of \$2M (2024-2025) and \$2M (2026-2033). Every year, the Housing (MMAH) reviews each municipality's financial health through the Housing Health Index, which are compared to established provincial thresholds. The flexibility in the borrowing limit is left up to 2021. We anticipate a MODERATE rating from 2022 to 2024, a MODERATE rating from 2025 to 2030, and a MODERATE rating from 2031 to 2033.

The 2021 DSC Ratio is calculated using total changes in DSC over total revenue. The 2021 DSC Ratio is inflated by the total principal payments being used in the calculation of the ratio. The 2021 DSC Ratio is inflated by removing the CTS-related revenue and loans, resulting in a more accurate 2021 DSC Ratio. The 2022 DSC Ratio included the issuance of new debt of \$1.2M, adjusted by removing that \$1.2M.

### FLEXIBILITY INDICATORS

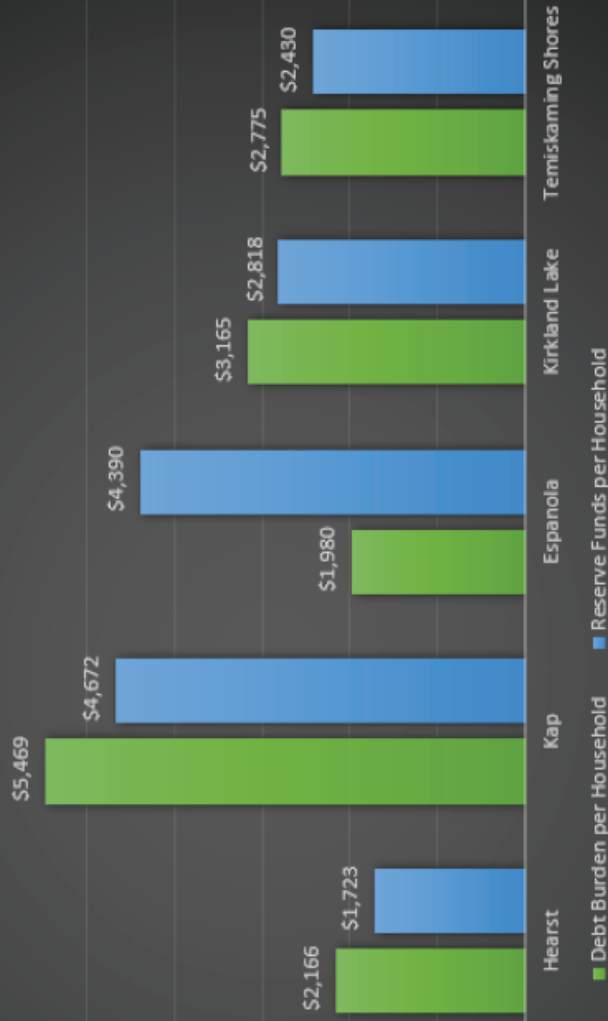
Revenues (Less Donated TCAs)	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Revenue	6.8%	5.9%	7.3%	14.2%	2.6%	4.8%	3.9%	4.7%	4.1%	3.0%
Less: CTS						4.5%	3.9%	4.7%	4.1%	3.0%
Revised Revenue						MODERATE	MODERATE	MODERATE	MODERATE	MODERATE
Principal and interest						MODERATE	MODERATE	MODERATE	MODERATE	MODERATE
Add: new loan						HIGH	HIGH	HIGH	HIGH	HIGH
Less: Issuance of new debt						LOW	LOW	LOW	LOW	LOW
Less: CTS loans removed in 2021 from 2020										
Revised Debt Servicing Costs (DSC)										

Low: < 5%  
Mod: 5% to 10%  
High: > 10%

Revised DSC Ratio: 7.29%

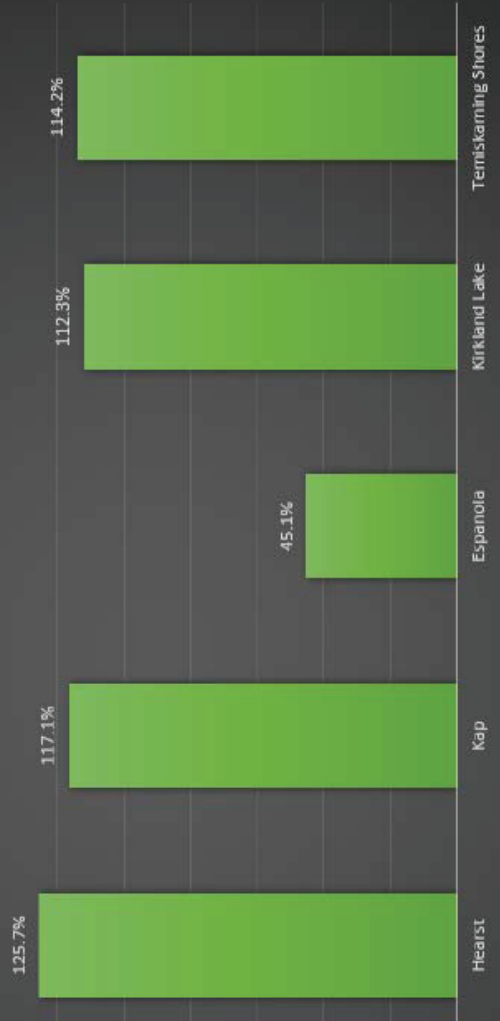
	2021
Revenue	\$ 21,821,293
Less: CTS	\$ -
Revised Revenue	\$ 21,069,419
Principal and interest	\$ 3,103,969
Add: new loan	\$ 415,000
Less: Issuance of new debt	\$ -
Less: CTS loans removed in 2021 from 2020	\$ 1,982,677
Revised Debt Servicing Costs (DSC)	\$ 1,536,292
MODERATE	MODERATE
	7.29%

### 2022 per Household - Debt & Reserves



### 2022 - Debt Ratio = Debt Burden as a % of Reserves

**DEBT RATIO** - Indicates what proportion of debt a municipality has relative to the total of all reserves and reserve funds. The measure gives an idea of the potential risk the municipality faces in terms of its debt-load. A generally accepted target ratio for municipalities is considered to be 1:1



Data taken from the 2022 FIR with the exception of Kirkland Lake (based on Debt and reserve balances were divided over the number of households per

Municipalities	# of Households	LTD Balance
Cochrane	2,674	\$ 11,948,740
Hearst	2,477	\$ 5,364,388
Kapusksing	4,126	\$ 22,566,796
Espanola	2,304	\$ 4,561,955
Kirkland Lake	4,665	\$ 14,766,130
Temiskaming Shores	4,265	\$ 11,835,291

## Reserves

Reserves are one of the most important tools available to municipalities for achieving financial sustainability and flexibility. There are a number of benefits to building reserves such as the following:

- Paying for future operating expenses required to provide stable municipal services in the event of revenue short-falls, higher-than-expected expenses or short-term cash flow requirements,
- Settling liabilities,
- Addressing single purpose items,
- Financing capital and special projects,
- Maintaining a certain level of liquidity and cash availability needed to demonstrate sound financial planning to third parties such as credit-rating agencies or constituents through the establishment of working fund reserves,
- Mitigating risks such as a downturn in economy, extreme events, lower-than-expected growth of the community, natural or other type of disasters, infrastructure failure requiring urgent capital cost, higher-than expected costs of goods such as insurance or fuel, unforeseen major legal costs,
- Paying for operating expense increases outside of our control as municipalities can only borrow money for capital expenditures not operating.

The following schedules provide forecasted reserve balances based on the proposed 2024 budget, as well as target levels.



**FINANCIAL TARGETS WORKSHEET**

GENERAL TARGET MEASURE	AS OF 31 DEC 2021 THIS REPRESENTS	Balance 31 Dec 2022	Balance 31 Dec 2023	Balance 31 Dec 2024 (forecast)	% of Minimum Range	% of Maximum Range	Basis as at 31 Dec 2021	MIN
Equivalent to 5-10% of tax revenues	\$375,000 - \$750,000	\$ 375,502	\$ 375,502	\$ 459,519	100%	50%	\$ 7,510,036	\$ 375,502
Equivalent to 5 - 10% of General Operating Budget Revenue Requirements (Operating Costs + Debt/Capital/Reserve Levies)	\$732,000 - \$1,465,000	\$ 728,309	\$ 667,196	\$ 501,098	91%	46%	\$ 14,644,102	\$ 732,000
Equivalent to 5 year average forecast capital budget (infrastructure renewal costs)	\$4,000,000	\$ 2,355,131	\$ 747,993	\$ 547,993	19%	19%	\$ 4,000,000	\$ 4,000,000
<b>SPECIFIC RESERVES - TARGET</b>								
Landfill Closure/post closure liability	\$1,730,000	\$ 1,452,082	\$ 1,615,795	\$ 1,190,795	93%	93%	\$ 1,730,000	\$ 1,730,000
		\$ 4,911,024	\$ 3,406,485	\$ 2,699,404	72%	62%		\$ 6,837,700
Equivalent to 5-10% of rate revenues	\$100,000 to \$200,000	\$ 100,000	\$ 100,000	\$ 100,000	100%	50%	\$ 2,000,000	\$ 100,000
Equivalent to 5 year average forecast capital budget (infrastructure renewal costs)	\$2,000,000	\$ 487,022	\$ 1,565,112	\$ 1,401,118	78%	78%	\$ 2,000,000	\$ 2,000,000
Equivalent to 5-10% of rate revenues	\$70,000 to \$140,000	\$ 70,000	\$ 70,000	\$ 70,000	100%	50%	\$ 1,400,000	\$ 70,000
Equivalent to annual 5 year average forecast capital budget (infrastructure renewal costs)	\$2,000,000	\$ 517,022	\$ 1,565,112	\$ 1,401,118	78%	78%	\$ 2,000,000	\$ 2,000,000
<b>RATE BASED SERVICES</b>	\$2,565,000 to \$2,730,000	\$ 1,174,044	\$ 3,300,223	\$ 2,972,235	28%	27%		\$ 4,170,000
		\$ 6,085,068	\$ 6,706,709	\$ 5,671,640				\$ 11,007,700

**as per Ministry measure**

Reserve Funds to a single year's expenses, including depreciation is a common ratio; a value over 20% for each of the following is an indicator of strong financial

Reserve Expenses	Ranges		North - Population > 2500 <= 10000		Level of Risk
	Actuals	Average	Median	Average	
2017	15.8%	41.6%	36.7%	41.6%	MODERATE
2018	17.2%	43.5%	37.5%	43.5%	MODERATE
2019	18.1%	51.1%	46.1%	51.1%	MODERATE
2020	22.7%	58.7%	50.9%	58.7%	LOW
2021	35.6%	68.3%	71.8%	68.3%	LOW

Includes CTS	Excludes CTS	2022	2023
\$ 7,123,009.00	\$ 7,123,009.00	\$ 7,312,703.86	\$ 4,759,424.1
\$ 20,031,992.00	\$ 19,450,546.0	\$ 13,985,991.20	\$ 15,360,176.0
35.6%	36.6%	\$ 2,542,954.00	\$ 2,542,954.0
		\$ 3,659,519.00	\$ 3,659,519.0
		\$ 20,188,464.20	\$ 21,562,649.0

Per 2021 FIR, Sch 60 line 2099 column 3  
 Per 2021 FIR, Sch 40 line 9910 column 7  
 2021 Ratio  
**FORECAST**  
 Reserve balance  
 Budgeted Expenses - Tax Based  
 Budgeted Expenses - WS (used same 2022 data)  
 Amortization (used 2021 FIR data)  
 Total Municipal Expenses (to forecast ratio)  
 Ratio



## Department Details

### General Government

General Government includes governance (Council), corporate management (CAO / Clerk's office), corporate services / finances / accounting, human resources, asset management, information technology, and general municipal wide program support.

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
REVENUES	(534,627.00)	(222,210.00)	312,417.00	(58.44)
TRANSFER FROM RESERVES	(172,583.00)	(448,098.00)	(275,515.00)	159.64
<b>Total Revenue</b>	<b>(707,210.00)</b>	<b>(670,308.00)</b>	<b>36,902.00</b>	<b>(5.22)</b>
<b>Expense</b>				
GENERAL GOVT - LABOUR	1,594,533.00	1,705,464.00	110,931.00	6.96
MPAC ASSESSMENT SERVICES	73,087.00	73,812.00	725.00	0.99
TRAVEL, TRAINING, EDUCATION	79,950.00	148,450.00	68,500.00	85.68
INSURANCE and LICENSES	126,200.00	125,172.00	(1,028.00)	(0.81)
UTILITIES	44,760.00	44,760.00	0.00	0.00
ADVERTISING	27,500.00	27,500.00	0.00	0.00
PROFESSIONAL FEES	47,000.00	246,410.00	199,410.00	424.28
LEGAL FEES	35,000.00	35,000.00	0.00	0.00
AUDIT FEES	31,000.00	31,000.00	0.00	0.00
CONTRACTS AND PURCHASED SERVICES	5,000.00	71,500.00	66,500.00	1,330.00
REPAIRS AND MAINTENANCE, JANITORIAL, E	48,000.00	56,000.00	8,000.00	16.67
OFFICE OPERATING COSTS - COMPUTERS, ET	251,452.00	302,835.00	51,383.00	20.43
TAX WRITE OFFS AND REGISTRATION COSTS	2,500.00	2,500.00	0.00	0.00
MEMBERSHIPS, DUES, ETC	8,700.00	13,500.00	4,800.00	55.17
DONATIONS	2,500.00	2,500.00	0.00	0.00
OTHER	6,500.00	8,000.00	1,500.00	23.08
ALLOC GEN ADMIN COSTS - WS	(255,943.00)	(255,943.00)	0.00	0.00
INTEREST COSTS	4,441.00	3,721.00	(720.00)	(16.21)
BUDGET CAP- COST REDUCTIONS	(161,500.00)	0.00	161,500.00	(100.00)
<b>Total Expense</b>	<b>1,970,680.00</b>	<b>2,642,181.00</b>	<b>671,501.00</b>	<b>34.07</b>
<b>Surplus/Deficit</b>	<b>1,263,470.00</b>	<b>1,971,873.00</b>	<b>708,403.00</b>	<b>56.07</b>
<b>Total GENERAL FUND</b>	<b>1,263,470.00</b>	<b>1,971,873.00</b>	<b>708,403.00</b>	<b>56.07</b>
<b>Total Surplus (-)/Deficit</b>	<b>1,263,470.00</b>	<b>1,971,873.00</b>	<b>708,403.00</b>	<b>56.07</b>

add transfer from reserve:  
+448,098  
= \$2,419,971 NET COST

## Notable Items:

- Contracts and Purchased Services
  - Increased by 466,500 or 424.28% - includes the organizational review that will be funded by reserves
- Professional Fees
  - Increased by \$199,410 or 424.28% - includes policy review fees, the municipal strategic plan, mediation costs, recruitment fees, and an increase to the integrity commissioner fees as per trend of last year's actual costs
- Travel, Training, Education
  - Increased by \$68,500 or 85.68%
  - Mainly due to increased cost for training of new employees, as well as changes made to the Council conference attendance of adding an additional member to each event and in keeping with the changes of the newly adopted Council attendance and expense reimbursement policy (by-law 1563-2023)
- Office Operating Costs
  - Increased by \$51K or 20.43%
  - Increase from prior year's budget is mostly due to adjustments to the cost of information technology. There has been anticipated increases in annual subscriptions to our current software. In addition, we plan to upgrade the payroll/onboarding system that will create efficiencies in the department in the long run as processes are currently still very manual.
- Labour
  - Increased by \$111K or 6.96%
  - The increase reflects various factors:
    - Anticipated step increases/adjustments, and inflation,
    - Increase to the summer student rates,
    - Reductions due to job vacancies.
- Budget Cap – Cost Reductions
  - Removed the \$161,500 cost reduction for the budget change made by Council on 08 Mar 2023. It was recommended to fund the new cost by having staff make internal adjustments in 2023.

## Protective Services – Fire, Policing, Emergency Management

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
REVENUES	(37,900.00)	(32,873.00)	5,027.00	(13.26)
EMERGENCY - EVACUATIONS	0.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>(37,900.00)</b>	<b>(32,873.00)</b>	<b>5,027.00</b>	<b>(13.26)</b>
<b>Expense</b>				
EMERGENCY - EVACUATIONS	0.00	0.00	0.00	0.00
EMERGENCY - OTHER	3,500.00	3,500.00	0.00	0.00
LABOUR COSTS	397,111.00	370,979.00	(26,132.00)	(6.58)
POLICING CONTRACT & BOARD	1,430,133.00	1,471,437.00	41,304.00	2.89
TOOLS,EQUIPMENT, SUPPLIES	44,000.00	44,000.00	0.00	0.00
UTILITY COSTS	23,890.00	23,890.00	0.00	0.00
TRAVEL, TRAINING, EDUCATION	9,500.00	9,500.00	0.00	0.00
REPAIRS AND MAINTENANCE	11,000.00	11,000.00	0.00	0.00
VEHICLE COSTS	18,400.00	18,400.00	0.00	0.00
INSURANCE AND LICENSES	28,100.00	28,900.00	800.00	2.85
ADMINISTRATION/OFFICE COSTS	7,250.00	7,250.00	0.00	0.00
INTEREST ON LONG TERM DEBT	9,758.00	10,646.00	888.00	9.10
OTHER EXPENSE	3,300.00	3,300.00	0.00	0.00
<b>Total Expense</b>	<b>1,985,942.00</b>	<b>2,002,802.00</b>	<b>16,860.00</b>	<b>0.85</b>
<b>Surplus/Deficit</b>	<b>1,948,042.00</b>	<b>1,969,929.00</b>	<b>21,887.00</b>	<b>1.12</b>

### Notable Items:

- Labour
  - Decreased by \$26K or 6.58%
  - The increase reflects various factors:
    - Anticipated step increases/adjustments, and inflation,
    - Inclusion of a job vacancy for the first quarter of 2024
- Policing Contract & Board
  - Increased by \$41K or 2.89%
  - The Annual OPP contract estimated cost has increased. It is calculated as such: 2871 properties X \$508.34/property. This calculation is prepared by OPP in their annual reporting to the Town. The RIDE program is reimbursed by the Town as well, and has been increased based on historical actual cost trends.

## Protective Services – Provincial Offences Act (POA)

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>REVENUES</b>				
POA SHARE OF FINES	(85,000.00)	(50,000.00)	35,000.00	(41.18)
GRANTS	0.00	0.00	0.00	0.00
<b>Total REVENUES</b>	<b>(85,000.00)</b>	<b>(50,000.00)</b>	<b>35,000.00</b>	<b>(41.18)</b>
<b>LABOUR COSTS</b>				
LABOUR COSTS	229,491.00	204,917.00	(24,574.00)	(10.71)
MATERIALS AND OTHER COSTS	(229,491.00)	(204,917.00)	24,574.00	(10.71)
<b>Total LABOUR COSTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Surplus (-) / Deficit</b>	<b>(85,000.00)</b>	<b>(50,000.00)</b>	<b>35,000.00</b>	<b>(41.18)</b>

POA costs are reimbursed by the Board. The \$50K is the municipal portion of shared fines. The 2024 proposed budget recap includes just the POA share of fines as the grant will offset the wages. Overall, the net impact is a reduction of revenues as this was adjusted based on the trend of actual funds received.

## Protective Services – Building

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
REVENUES	(103,000.00)	(121,000.00)	(18,000.00)	17.48
TRANSFER FROM RESERVES	(23,648.00)	(44,369.00)	(20,721.00)	87.62
<b>Total Revenue</b>	<b>(126,648.00)</b>	<b>(165,369.00)</b>	<b>(38,721.00)</b>	<b>30.57</b>
<b>Expense</b>				
LABOUR COSTS	97,771.00	105,935.00	8,164.00	8.35
TRAVEL, TRAINING, EDUCATION	3,000.00	3,000.00	0.00	0.00
MATERIALS AND OTHER SUPPLIES	25,000.00	55,740.00	30,740.00	122.96
PROFESSIONAL FEES	0.00	0.00	0.00	0.00
INTEREST ON LONG TERM DEBT	877.00	694.00	(183.00)	(20.87)
TRANSFER TO RESERVES <i>report separately</i>	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>126,648.00</b>	<b>165,369.00</b>	<b>38,721.00</b>	<b>30.57</b>
<b>Surplus/Deficit</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### Notable Items:

- Labour
  - Increased by \$8K or 8.35%
  - Increase includes anticipated step increases/adjustments, and inflation
- Materials and Supplies
  - Increased by \$30K or 122.96%

- The increase is mostly due to adjustments to the software cost/subscription for issuing building permits. The 2024 plan includes implementing a new system to improve efficiencies and improve integration of systems in place.
- Transfer from Reserves
  - The budgeted building permit revenue is not sufficient to offset the increase costs of operations. A reserve for building was set up in 2023. This reserve will be applied towards the 2024 anticipated deficit. If there are any surpluses at the end of 2024, the surplus would be transferred to that reserve until it is needed in future years. Since a system was not implemented in 2023, the 2023 surplus was transferred into reserve to be applied against 2024 costs if needed.

### Protective Services – Bylaw Enforcement

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
REVENUES	(3,500.00)	(9,500.00)	(6,000.00)	171.43
<b>Total Revenue</b>	<b>(3,500.00)</b>	<b>(9,500.00)</b>	<b>(6,000.00)</b>	<b>171.43</b>
<b>Expense</b>				
LABOUR COSTS	105,524.00	157,349.00	51,825.00	49.11
TOOLS,EQUIPMENT, SUPPLIES	500.00	1,500.00	1,000.00	200.00
UTILITY COSTS	3,185.00	3,450.00	265.00	8.32
TRAVEL, TRAINING, EDUCATION	3,000.00	5,500.00	2,500.00	83.33
CONTRACTS	0.00	150.00	150.00	0.00
ANIMAL CONTROL	14,500.00	15,500.00	1,000.00	6.90
REPAIRS AND MAINTENANCE	500.00	500.00	0.00	0.00
VEHICLE COSTS	1,500.00	2,000.00	500.00	33.33
INSURANCE	1,500.00	1,600.00	100.00	6.67
ADMINISTRATION/OFFICE COSTS	3,850.00	7,050.00	3,200.00	83.12
<b>Total Expense</b>	<b>134,059.00</b>	<b>194,599.00</b>	<b>60,540.00</b>	<b>45.16</b>
<b>Surplus/Deficit</b>	<b>130,559.00</b>	<b>185,099.00</b>	<b>54,540.00</b>	<b>41.77</b>

#### Notable Items:

- Labour
  - Increased by \$51K or 49.11%
  - Increase includes anticipated step increases/adjustments, and inflation
  - Increase also due to this being a full year the new by-law enforcement officer is in office as opposed to prior year that had savings built in for hiring later in the year.
  - The rest of the increases are cost adjustments based on prior year data/inflation trends.

## Planning

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>REVENUE</b>				
PLANNING - FED & PROV GRANTS	(7,088.00)	(7,088.00)	0.00	0.00
PLANNING - FEES	(18,200.00)	(18,200.00)	0.00	0.00
PLANNING - TRNFR FROM RESERVES	(50,000.00)	(44,000.00)	6,000.00	(12.00)
<b>Total REVENUE</b>	<b>(75,288.00)</b>	<b>(69,288.00)</b>	<b>6,000.00</b>	<b>(7.97)</b>
<b>Total Revenue</b>	<b>(75,288.00)</b>	<b>(69,288.00)</b>	<b>6,000.00</b>	<b>(7.97)</b>
<b>Expense</b>				
<b>EXPENDITURES</b>				
LABOUR - PLANNING	141,972.00	108,130.00	(33,842.00)	(23.84)
TRAINING/TRAVEL - PLANNING	4,500.00	4,500.00	0.00	0.00
MEMBERSHIPS - PLANNING	1,000.00	1,000.00	0.00	0.00
SUPPLIES & OTHER - PLANNING	3,620.00	3,620.00	0.00	0.00
PROF & LEGAL FEES - PLANNING	80,000.00	134,000.00	54,000.00	67.50
<b>Total EXPENDITURES</b>	<b>231,092.00</b>	<b>251,250.00</b>	<b>20,158.00</b>	<b>8.72</b>
<b>Total Expense</b>	<b>231,092.00</b>	<b>251,250.00</b>	<b>20,158.00</b>	<b>8.72</b>
<b>Surplus/Deficit</b>	<b>155,804.00</b>	<b>181,962.00</b>	<b>26,158.00</b>	<b>16.79</b>

### Notable Items:

- Labour
  - Decreased by \$35K or 23.84%
  - Increase includes anticipated step increases/adjustments, and inflation
  - Decreased by including a cost savings as the Planner is on maternity leave – keep in mind the professional fees were increased by a similar amount to help continue planning services during this time.
- Professional & Legal Fees (expense) / Transfer from Reserves (revenue)
  - Fees Increased by \$54K or 67.50%, and Transfer from Reserves decreased by \$6K or 12%
  - This is mainly due to removing the One-Time inclusion for Development Charge Study, and adjusting the cost of the Population & Housing Growth Study which is offset by the transfer from reserves (2023 projects carried forward).
  - The remaining increase in professional/legal fees is based on historical trend and increased reliance on third party contractor as Planner is currently out of office.

## Economic Development

	2023 BUDGET	2024 BUDGE	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
ECDEV - FED & PROV GRANTS	0.00	(27,202.00)	(27,202.00)	0.00
AGRICULTURE	0.00	0.00	0.00	0.00
TRANSFER FROM RESERVE	(15,769.00)	(112,998.00)	(97,229.00)	616.58
<b>Total Revenue</b>	<b>(15,769.00)</b>	<b>(140,200.00)</b>	<b>(124,431.00)</b>	<b>789.09</b>
<b>Expense</b>				
AGRICULTURE	1,200.00	1,200.00	0.00	0.00
LABOUR - ECDEV	67,951.00	106,399.00	38,448.00	56.58
TRAINING/TRAVEL - ECDEV	4,500.00	4,500.00	0.00	0.00
MEMBERSHIPS - ECDEV	4,500.00	4,500.00	0.00	0.00
SUPPLIES & OTHER - ECDEV	17,900.00	21,900.00	4,000.00	22.35
PROJECT/PROGRAM COSTS - ECDEV	31,000.00	31,000.00	0.00	0.00
PROF & LEGAL FEES - ECDEV	0.00	27,044.00	27,044.00	0.00
TRANSFER TO RESERVE	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>127,051.00</b>	<b>196,543.00</b>	<b>69,492.00</b>	<b>54.70</b>
<b>Surplus/Deficit</b>	<b>111,282.00</b>	<b>56,343.00</b>	<b>(54,939.00)</b>	<b>(49.37)</b>

	2023 ACTUAL	2023 BUDGET	CHANGE (\$)
	YTD	FINAL	2023
<b>REVENUE</b>			
ECDEV - FED & PROV GRANTS	(2,862.08)	0.00	(2,862.08)
AGRICULTURE	950.00	1,200.00	(250.00)
<b>Total REVENUE</b>	<b>(1,912.08)</b>	<b>1,200.00</b>	<b>(3,112.08)</b>
<b>EXPENDITURES</b>			
LABOUR - ECDEV	0.00	67,951.00	(67,951.00)
TRAINING/TRAVEL - ECDEV	538.49	4,500.00	(3,961.51)
MEMBERSHIPS - ECDEV	0.00	4,500.00	(4,500.00)
SUPPLIES & OTHER - ECDEV	6,106.90	17,900.00	(11,793.10)
PROJECT/PROGRAM COSTS - ECDEV	1,139.26	31,000.00	(29,860.74)
PROF & LEGAL FEES - ECDEV	3,180.07	0.00	3,180.07
<b>Total EXPENDITURES</b>	<b>10,964.72</b>	<b>125,851.00</b>	<b>(114,886.28)</b>
<b>Surplus (-) / Deficit</b>	<b>9,052.64</b>	<b>127,051.00</b>	<b>(117,998.36)</b>

Moved surplus from the unspent 2023 budget of \$102,229 (\$111,282 less actual spent of \$9,052.64).

### Notable Items:

- Labour
  - Increased by \$38K or 56.58%
  - An EDO was budgeted with vacancy savings in 2023 as planned to hire later in the year with the removal of a student as there would not be an employee available to guide them.
  - The 2024 budget has the EDO for the full year as well as the inclusion of a summer student again. Applying unspent 2023 budget towards the increase in costs for 2024.
- Professional Fees - Increased by \$27,044 for the economic development strategic plan – this is being offset by the funding grant and reserve.

## Community Services

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
ARENA REVENUES	(143,000.00)	(163,000.00)	(20,000.00)	13.99
POOL REVENUES	(127,560.00)	(127,560.00)	0.00	0.00
FITNESS REVENUES	(71,750.00)	(71,750.00)	0.00	0.00
HALL REVENUES	(62,000.00)	(77,000.00)	(15,000.00)	24.19
OTHER REC REVENUES	(25,750.00)	4,050.00	29,800.00	(115.73)
EVENTS REVENUES - EVENTS BY REC DEPT	(13,000.00)	(13,000.00)	0.00	0.00
CRUNCH REVENUES	0.00	0.00	0.00	0.00
FUNDING AND GRANTS REVENUE	(50,330.00)	(15,909.00)	34,421.00	(68.39)
<b>Total Revenue</b>	<b>(493,390.00)</b>	<b>(464,169.00)</b>	<b>29,221.00</b>	<b>(5.92)</b>
<b>Expense</b>				
LABOUR COSTS	1,272,441.00	1,267,181.00	(5,260.00)	(0.41)
UTILITIES	359,200.00	359,200.00	0.00	0.00
INSURANCE & LICENSES	135,150.00	139,000.00	3,850.00	2.85
MATERIALS AND SUPPLIES	78,500.00	78,500.00	0.00	0.00
REPAIRS AND MAINTENANCE - GENERAL	85,000.00	85,000.00	0.00	0.00
POOL CHEMICALS - CHLORINE,ETC	19,000.00	19,000.00	0.00	0.00
REPAIRS-SPECIFIC(ZAMBONI, ICE PLANT,ET	26,000.00	31,000.00	5,000.00	19.23
SERVICE CONTRACTS/PURCHASED SERVICES	50,000.00	50,000.00	0.00	0.00
VEHICLES - OPERATIONS AND MAINTENANCE	6,200.00	6,200.00	0.00	0.00
EQUIPMENT - NEW AND REPLACEMENT	11,000.00	11,000.00	0.00	0.00
USE OF OWN EQUIPMENT - ALLOCATION	9,800.00	9,800.00	0.00	0.00
FITNESS PROGRAMS-CONTRACTS	15,157.00	15,157.00	0.00	0.00
TRAVEL, TRAINING, EDUCATION	26,750.00	26,750.00	0.00	0.00
ITEMS PURCHASED FOR RESALE-BAR/POOL	2,000.00	2,000.00	0.00	0.00
OFFICE AND ADMINISTRATION	18,750.00	18,750.00	0.00	0.00
INTEREST ON ONG TERM DEBT	74,640.00	79,700.00	5,060.00	6.78
CONTRIBUTIONS TO OTHERS	43,000.00	43,000.00	0.00	0.00
ADVERTISING	5,000.00	5,000.00	0.00	0.00
PROFESSIONAL FEES	51,000.00	10,000.00	(41,000.00)	(80.39)
OTHER	1,000.00	1,000.00	0.00	0.00
<b>Total Expense</b>	<b>2,289,588.00</b>	<b>2,257,238.00</b>	<b>(32,350.00)</b>	<b>(1.41)</b>
<b>Surplus/Deficit</b>	<b>1,796,198.00</b>	<b>1,793,069.00</b>	<b>(3,129.00)</b>	<b>(0.17)</b>

### Notable Items:

- Labour
  - Decreased by \$117K or 0.41%
  - Anticipated step increases/adjustments, and inflation (approximately \$45K),
  - Inclusion of job vacancy savings.
- Professional Fees (expense) / Funding and Grants (revenue)
  - The 2023 budget had higher fees to incorporate the Active Transportation Master Plan. This is substantially completed, thus removed from the 2024 budget.
- Revenues
  - Decreased by \$30K or 115.73%
  - Ice rentals have been decreased to reflect the Crunch no longer renting ice,
  - Hall rental revenues have been increased due to actual historical trends,



## Municipal Operations

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
REVENUES	(712,377.00)	(778,863.00)	(66,486.00)	9.33
AIRPORT FUEL	(645,000.00)	(700,000.00)	(55,000.00)	8.53
TRANSFERS TO/FROM RESERVES	(250,000.00)	(235,000.00)	15,000.00	(6.00)
<b>Total Revenue</b>	<b>(1,607,377.00)</b>	<b>(1,713,863.00)</b>	<b>(106,486.00)</b>	<b>6.62</b>
<b>Expense</b>				
LABOUR	1,591,693.00	1,651,581.00	59,888.00	3.76
CONTRACTS	294,850.00	365,379.00	70,529.00	23.92
EQUIPMENT USE COSTS -OM & A	296,800.00	296,800.00	0.00	0.00
MATERIALS & EXPENSES	209,200.00	225,200.00	16,000.00	7.65
UTILITIES	155,290.00	193,290.00	38,000.00	24.47
HIRED EQUIP/PURCHASED SERVICES	83,200.00	83,200.00	0.00	0.00
REPAIRS AND MAINTENANCE-EQUIP/BUILDING	230,500.00	230,500.00	0.00	0.00
TOOLS AND EQUIPMENT, NEW AND REPLACEME	25,500.00	25,500.00	0.00	0.00
ROAD REPAIRS AND SUPPLIES	170,000.00	220,000.00	50,000.00	29.41
INSURANCE AND LICENSES	159,551.00	166,301.00	6,750.00	4.23
PROFESSIONAL FEES	93,700.00	78,700.00	(15,000.00)	(16.01)
ADMINISTRATION AND OFFICE, MISC	47,400.00	51,110.00	3,710.00	7.83
TRAVEL, TRAINING, EDUCATION	22,300.00	30,800.00	8,500.00	38.12
INTEREST EXPENSE	176,279.00	275,277.00	98,998.00	56.16
FUTURE CLOSING COSTS	30,000.00	30,000.00	0.00	0.00
AIRPORT FUEL	391,500.00	425,000.00	33,500.00	8.56
TRANSFERS TO/FROM RESERVES	228,500.00	255,000.00	26,500.00	11.60
<b>Total Expense</b>	<b>4,206,263.00</b>	<b>4,603,638.00</b>	<b>397,375.00</b>	<b>9.45</b>
<b>Surplus/Deficit</b>	<b>2,598,886.00</b>	<b>2,889,775.00</b>	<b>290,889.00</b>	<b>11.19</b>
<b>Total GENERAL FUND</b>	<b>2,598,886.00</b>	<b>2,889,775.00</b>	<b>290,889.00</b>	<b>11.19</b>
<b>total Surplus (-)/Deficit</b>	<b>2,598,886.00</b>	<b>2,889,775.00</b>	<b>290,889.00</b>	<b>11.19</b>

Total Revenue: \$1,607,377  
 Less Env Res: - 115,000 (1-3-1000-1059)  
**2023 BUDGET: \$1,492,377**  
  
 Total Expense: \$4,206,263  
 Less Transfers: - 228,500  
**2023 BUDGET: \$3,977,763**  
  
**2023 NET COST: \$2,485,386**

Total Revenue: \$1,713,863  
 Less Env Res: - 115,000 (1-3-1000-1059)  
 Less trf res: - 110,000 (reported sep.)  
**2024 BUDGET: \$1,488,863**  
  
 Total Expense: \$4,603,638  
 Less Transfers: - 255,000  
**2024 BUDGET: \$4,348,638**  
  
**2024 NET COST: \$2,859,775**

The above Financial Statement Recap includes Airport, Landfill, and Disability Transit.

## Notable Items:

- Labour
  - Increased by \$60K or 3.76%
  - The increase reflects various factors:
    - Anticipated step increases/adjustments, and inflation (approximately \$93K),
    - Adjustment to vacancy savings from positions such as Engineer Tech, Infrastructure Supervisor, Director, Asset Coordinator, and Coordinator,
    - Adjustment to new position of Environmental Coordinator,
    - Shift of costs to cemetery services for caretaking needs.
- Contracts/Materials and Supplies/Repairs
  - Increased by \$70K or 23.92% / Increased by \$16K or 7.65% / Increased by \$50K or 29.41%
  - Road maintenance adjusted based on 2024 needs
  - Airport and disability transit contracts costs were increased based on agreement terms
- Utilities
  - Increased by \$38K or 24.47%
  - Updated based on actual cost trend of prior year
- Professional Fees
  - Decreased by \$15K or 30%
  - Removed the LAS Road & Sidewalk Assessment of \$15K that was budgeted and completed in 2023
- Interest on LTD
  - Increased by \$99K or 56.16%
  - This is based on estimated increases in interest rates and capital borrowing needs. Large road and storm projects will be financed in 2024 or 2025 depending on when the projects will be completed. The majority of road projects were deferred from prior year.

The following pages provide further breakdowns for Airport, Landfill, and Disability Transit.

## Airport

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>AIRPORT FEES AND SERVICE CHARGES</b>				
FEES	(107,753.00)	(120,228.00)	(12,475.00)	11.58
RENTAL REVENUES	(80,400.00)	(80,400.00)	0.00	0.00
<b>Total AIRPORT FEES AND SERVICE CHARGES</b>	<b>(188,153.00)</b>	<b>(200,628.00)</b>	<b>(12,475.00)</b>	<b>6.63</b>
<b>FUEL</b>				
FUEL SALES	(645,000.00)	(700,000.00)	(55,000.00)	8.53
<b>Total FUEL</b>	<b>(645,000.00)</b>	<b>(700,000.00)</b>	<b>(55,000.00)</b>	<b>8.53</b>
<b>TRANSFER FROM RESERVES</b>				
TRANSFER FROM RESERVES	(10,000.00)	(10,000.00)	0.00	0.00
<b>Total TRANSFER FROM RESERVES</b>	<b>(10,000.00)</b>	<b>(10,000.00)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Revenue</b>	<b>(843,153.00)</b>	<b>(910,628.00)</b>	<b>(67,475.00)</b>	<b>8.00</b>
<b>Expense</b>				
<b>OPERATING EXPENSES</b>				
TRAVEL AND TRAINING	500.00	500.00	0.00	0.00
LABOUR	8,010.00	8,152.00	142.00	1.77
CONTRACT SERVICES - MANAGEMENT	89,000.00	98,529.00	9,529.00	10.71
UTILITIES	24,570.00	28,570.00	4,000.00	16.28
REPAIRS AND MAINTENANCE	4,000.00	4,000.00	0.00	0.00
NAVIGATIONAL AIDS-EQUIP	22,400.00	22,400.00	0.00	0.00
MATERIALS,SUPPLES, SMALL EQUIP	7,000.00	7,000.00	0.00	0.00
FUELING DEPOT	5,000.00	5,000.00	0.00	0.00
MISC	2,500.00	2,500.00	0.00	0.00
INSURANCE	14,950.00	12,600.00	(2,350.00)	(15.72)
OFFICE AND ADMIN	12,800.00	12,800.00	0.00	0.00
<b>Total OPERATING EXPENSES</b>	<b>190,730.00</b>	<b>202,051.00</b>	<b>11,321.00</b>	<b>5.94</b>
<b>FUEL</b>				
FUEL COSTS	391,500.00	425,000.00	33,500.00	8.56
<b>Total FUEL</b>	<b>391,500.00</b>	<b>425,000.00</b>	<b>33,500.00</b>	<b>8.56</b>
<b>TRANSFER TO RESERVES</b>				
TRANSFER TO RESERVES <i>report separately</i>	113,500.00	140,000.00	26,500.00	23.35
<b>Total TRANSFER TO RESERVES</b>	<b>113,500.00</b>	<b>140,000.00</b>	<b>26,500.00</b>	<b>23.35</b>
<b>Total Expense</b>	<b>695,730.00</b>	<b>767,051.00</b>	<b>71,321.00</b>	<b>10.25</b>
<b>Surplus/Deficit</b>	<b>(147,423.00)</b>	<b>(143,577.00)</b>	<b>3,846.00</b>	<b>(2.61)</b>

add transfer to reserves of \$140,000 = \$283,577 NET COST, change is \$22,654

add transfer to reserves of \$113,500 = \$260,923 NET COST

### Notable Items:

- Airport Fuel (expense and revenue)
  - Airport Fuel Sales has been increased by \$55K or 8.53%
    - Fuel sales are budgeted based on the analysis of prior years' actual sales. In 2022, there was a total of \$712K in sales as opposed to 2021 which had \$577K in sales. In 2023, there were sales of \$931K in Jet A and \$67K in 100LL. Considering airport

activity can fluctuate, only increase fuel sales by \$55K from the prior year's budget.

- Airport Fuel Costs has been increased by \$34K or 8.56%
  - Fuel costs are based on the fuel profit estimated margin which differs between Jet A fuel and 100LL fuel. Jet A has an average 40% margin and 100LL has an average 30% margin. The Airport Manager adjusts the fuel sale price periodically to reflect the cost of fuel. For the 2024 budget, Jet A fuel cost is \$390,000 (60% of \$650,000 Jet A sales) and 100LL fuel cost is \$35,000 (30% of \$50,000 100LL fuel sales).

TOWN OF COCHRANE AIRPORT FUEL & GROSS PROFIT ANALYSIS		2023						
		JET A			100LL/AVG GAS			
		Litres	Avg Price	\$	Litres	Avg Price	\$	TOTAL \$
<b>FUEL REVENUES</b>								
SALES	1-3-3700-7370/7372	380,535	\$ 2.45	\$ 931,399.58	21,909	\$ 3.08	\$ 67,143.45	\$ 998,543.03
			calculated			calculated		
<b>COST OF SALES</b>								
Opening Inventory				\$ 37,542.18			\$ 17,391.00	\$ 54,933.17
			calculated			calculated		
Purchases during the year	1-4-3730-7500/7501	392,999	\$ 1.45	\$ 568,463.79	21,966	\$ 2.13	\$ 46,753.18	\$ 615,216.97
Total Available for sale		392,999		\$ 606,005.97	21,966		\$ 64,144.18	\$ 670,150.14
less: Closing Inventory	1-1-1400-1512	32,868	\$ 1.45	\$ 47,542.47	6,645	\$ 2.13	\$ 14,143.61	\$ 61,686.09
= COSTS OF GOODS SOLD		360,131		\$ 558,463.49	15,321		\$ 50,000.56	\$ 608,464.06
<b>GROSS PROFIT ON SALES</b>				\$ 372,936.09			\$ 17,142.89	\$ 390,078.97
Avg Markup				40%			26%	
Change in Inventory			\$ 10,000.30			\$ (3,247.38)		\$ 6,752.91
			1-1-1400-1512			1-1-1400-1510		
			JV Entered 19 Mar 2024 JV 498					
Change in Inventory - Year End Adj								
Calculation with no change in inventory				Profit above				\$ 390,078.97
				amount that remains in Revenues		BUDGET		\$ 150,000.00
				Balance gets transferred to reserves Airport				\$ 240,078.97
				1-1-1400-1512		1-1-1400-1510		TOTAL INV
Inventory per above			\$ 47,542.47			\$ 14,143.61		\$ 61,686.09
GL Says								
Fix GL details - Dec 31, 2020 before 2020 YE Entry to actu								
				BUDGET FOR 2024				
		1-3-3700-7372	\$ 650,000.00		1-3-3700-7370	\$ 50,000.00		
		1-4-3730-7501	\$ 390,000.00		1-4-3730-7500	\$ 35,000.00		
			40%	\$ 260,000.00		30%	\$ 15,000.00	
				Total Fuel Profit		\$ 275,000.00		
				Transfer to Reserve		\$ 125,000.00	1-4-3700-9000	
				TOTAL BUDGET:		\$ 150,000.00		

MARGIN ON AIRPORT FUEL		
Year	Jet A	100LL
2017	42%	33%
2018	40%	26%
2019	43%	23%
2020	49%	28%
2021	54%	28%
2022	37%	29%
2023	40%	26%

- Contract Services – Management
  - Increase by \$9,500 or 10.71%
  - This is based on the contractual agreement with the airport operation's management – increases reflect agreed upon inflationary costs.

- Insurance
  - Increase by \$2K or 15.72%
  - Insurance includes the 8% increase from prior year's actual municipal insurance that covers primarily the property. The remaining increase is the additional insurance liability that is covered by the municipality for airport operations.
- Airport Fees and Rental Revenues
  - Increase by \$12K or 11.58%
  - Rental revenues reflect anticipated returns based on contractual agreements for hangar rentals. The fees are based on historical trends.

## Landfill

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>REVENUES</b>				
LANDFILL USER FEES	(316,074.00)	(351,810.00)	(35,736.00)	11.31
MISCELLANEOUS REVENUES	(3,000.00)	(3,000.00)	0.00	0.00
<b>Total REVENUES</b>	<b>(319,074.00)</b>	<b>(354,810.00)</b>	<b>(35,736.00)</b>	<b>11.20</b>
<b>EXPENSES</b>				
TRANSFER TO RESERVES <i>exclude - report separately</i>	(115,000.00)	(115,000.00)	0.00	0.00
<b>Total EXPENSES</b>	<b>(115,000.00)</b>	<b>(115,000.00)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Revenue</b>	<b>(434,074.00)</b>	<b>(469,810.00)</b>	<b>(35,736.00)</b>	<b>8.23</b>
<b>Expense</b>				
<b>EXPENSES</b>				
CONTRACTOR	5,000.00	5,000.00	0.00	0.00
LABOUR	135,788.00	163,830.00	28,042.00	20.65
TRAVEL, EDUCATION	0.00	5,000.00	5,000.00	0.00
MATERIALS AND SUPPLIES	30,000.00	30,000.00	0.00	0.00
UTILITIES	2,800.00	2,800.00	0.00	0.00
INSURANCE	600.00	650.00	50.00	8.33
PROFESSIONAL FEES	7,000.00	7,000.00	0.00	0.00
OTHER EXPENSES	137,886.00	137,774.00	(112.00)	(0.08)
TRANSFER TO RESERVES <i>exclude - report separately</i>	115,000.00	115,000.00	0.00	0.00
<b>Total EXPENSES</b>	<b>434,074.00</b>	<b>467,054.00</b>	<b>32,980.00</b>	<b>7.60</b>
<b>Total Expense</b>	<b>434,074.00</b>	<b>467,054.00</b>	<b>32,980.00</b>	<b>7.60</b>
<b>Surplus/Deficit</b>	<b>0.00</b>	<b>(2,756.00)</b>	<b>(2,756.00)</b>	<b>0.00</b>

- Labour
  - Demonstrating an overall increase of \$28K or 20.65%
  - Costs have been increased for inflation,
  - Costs have been added for the new position filled in 2023 for Environmental Coordinator,
  - Vacancy savings have been adjusted with some shift in costs to cemetery services to take into account need for additional caretaking.

## Disability Transit

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>REVENUES</b>				
USER FEES AND CHARGES	(30,000.00)	(35,000.00)	(5,000.00)	16.67
FUNDING	(36,750.00)	(50,025.00)	(13,275.00)	36.12
<b>Total REVENUES</b>	<b>(66,750.00)</b>	<b>(85,025.00)</b>	<b>(18,275.00)</b>	<b>27.38</b>
<b>Total Revenue</b>	<b>(66,750.00)</b>	<b>(85,025.00)</b>	<b>(18,275.00)</b>	<b>27.38</b>
<b>Expense</b>				
<b>EXPENDITURES</b>				
MATERIALS & OTHER COSTS	60,500.00	82,100.00	21,600.00	35.70
VEHICLE MAINTENANCE & FUEL	2,000.00	2,000.00	0.00	0.00
INSURANCE	1,000.00	2,100.00	1,100.00	110.00
ADMINISTRATION	15,500.00	15,500.00	0.00	0.00
<b>Total EXPENDITURES</b>	<b>79,000.00</b>	<b>101,700.00</b>	<b>22,700.00</b>	<b>28.73</b>
<b>Total Expense</b>	<b>79,000.00</b>	<b>101,700.00</b>	<b>22,700.00</b>	<b>28.73</b>
<b>Surplus/Deficit</b>	<b>12,250.00</b>	<b>16,675.00</b>	<b>4,425.00</b>	<b>36.12</b>

This is the financial budget for accessibility transit to provide people with disabilities transportation services. Eligible individuals can complete an application form and purchase tickets from Town Hall. The overall budget has been adjusted to reflect actual costs based on prior year historical data. MTO provides an annual allocation to the Town as part of the Provincial Gas Tax Program. This dedicated gas tax funds cannot exceed 75% of municipal own spending, therefore the net cost to the municipality is 25% of anticipated net costs.

## Health Services

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>REVENUE</b>				
CEMETERY FEES	(51,000.00)	(51,000.00)	0.00	0.00
<b>Total REVENUE</b>	<b>(51,000.00)</b>	<b>(51,000.00)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Revenue</b>	<b>(51,000.00)</b>	<b>(51,000.00)</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>				
<b>LABOUR</b>				
DOCTOR RECRUITMENT	7,000.00	0.00	(7,000.00)	(100.00)
CEMETARIES	40,524.00	72,795.00	32,271.00	79.63
<b>Total LABOUR</b>	<b>47,524.00</b>	<b>72,795.00</b>	<b>25,271.00</b>	<b>53.18</b>
<b>MATERIALS AND SUPPLIES</b>				
CEMETARIES	11,850.00	12,000.00	150.00	1.27
<b>Total MATERIALS AND SUPPLIES</b>	<b>11,850.00</b>	<b>12,000.00</b>	<b>150.00</b>	<b>1.27</b>
<b>PURCHASED SERVICES/CONTRACT</b>				
PORCUPINE HEALTH UNIT	188,951.00	223,120.00	34,169.00	18.08
AMBULANCE - CDSSAB	452,280.00	480,644.00	28,364.00	6.27
DOCTOR RECRUITMENT	24,000.00	86,667.00	62,667.00	261.11
<b>Total PURCHASED SERVICES/CONTRACT</b>	<b>665,231.00</b>	<b>790,431.00</b>	<b>125,200.00</b>	<b>18.82</b>
<b>INTEREST ON LTD</b>				
CATHOLIC CEMETARY	2,396.00	1,911.00	(485.00)	(20.24)
<b>Total INTEREST ON LTD</b>	<b>2,396.00</b>	<b>1,911.00</b>	<b>(485.00)</b>	<b>(20.24)</b>
<b>Total Expense</b>	<b>727,001.00</b>	<b>877,137.00</b>	<b>150,136.00</b>	<b>20.65</b>
<b>Surplus/Deficit</b>	<b>676,001.00</b>	<b>826,137.00</b>	<b>150,136.00</b>	<b>22.21</b>

Some of the significant changes include the following:

- PHU annual contribution increased by 18.08% from last year's budget – these costs are uncontrollable/determined by the health unit.
- CDSSAB annual contribution for ambulatory services increased by 6.27% from last year's budget – these costs are uncontrollable/determined by the CDSSAB.
- Doctor Recruitment – this includes the cost of recruiting a doctor in the Town of Cochrane through a financial incentive package. This may increase if more doctors are recruited.

Cemetery services are broken down as follows:

## HEALTH - CEMETARIES - BUDGET



For Period Ending 31-Dec-2023

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	FINAL		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>REVENUE</b>				
REVENUES	(51,000.00)	(51,000.00)	0.00	0.00
Total REVENUE	(51,000.00)	(51,000.00)	0.00	0.00
Total Revenue	(51,000.00)	(51,000.00)	0.00	0.00
<b>Expense</b>				
<b>LABOUR</b>				
CEMETARIES	40,524.00	72,795.00	32,271.00	79.63
Total LABOUR	40,524.00	72,795.00	32,271.00	79.63
<b>MATERIALS AND SUPPLIES</b>				
CEMETARIES	11,850.00	12,000.00	150.00	1.27
Total MATERIALS AND SUPPLIES	11,850.00	12,000.00	150.00	1.27
<b>INTEREST ON LTD</b>				
CATHOLIC CEMETARY	2,396.00	1,911.00	(485.00)	(20.24)
Total INTEREST ON LTD	2,396.00	1,911.00	(485.00)	(20.24)
Total Expense	54,770.00	86,706.00	31,936.00	58.31
Surplus/Deficit	3,770.00	35,706.00	31,936.00	847.11

The labour has increased significantly as it is recommended to shift wages from landfill to cemetery as the cemetery sites require a more full-time caretaker in the Spring-Fall months. Initially a 0.5 FTE was budgeted 100% to landfill as the department planned to run the landfill internally with a Lead Landfill attendant. This position was not filled in 2023 due to delays in services. For 2024, this position is being shifted to 75% cemetery maintenance and 25% landfill. Once changes take place at the landfill, the role will be re-evaluated.



## Social and Family Services

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>DAY CARE REVENUES</b>				
DAY CARE - USER FEES	(446,500.00)	(252,000.00)	194,500.00	(43.56)
DAY CARE - OPERATING GRANTS	(1,173,553.00)	(1,509,465.00)	(335,912.00)	28.62
DAY CARE - USER FEES SUBSIDIZED	(180,000.00)	(180,000.00)	0.00	0.00
DAY CARE - OTHER FUNDING & GRANTS	(8,000.00)	(8,000.00)	0.00	0.00
<b>Total DAY CARE REVENUES</b>	<b>(1,808,053.00)</b>	<b>(1,949,465.00)</b>	<b>(141,412.00)</b>	<b>7.82</b>
<b>DAY CARE EXPENSES</b>				
DAYCARE - LABOUR COSTS	1,668,576.00	1,757,465.00	88,889.00	5.33
DAYCARE - MATERIALS & EXPENSES	139,477.00	192,000.00	52,523.00	37.66
<b>Total DAY CARE EXPENSES</b>	<b>1,808,053.00</b>	<b>1,949,465.00</b>	<b>141,412.00</b>	<b>7.82</b>
<b>Surplus (-) / Deficit</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Child care is budgeted to represent what it the estimated cost would be if we had full attendance. The net cost remains \$0 as we request CDSSAB to fully subsidize the child care services as much as possible.

## Library

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>Revenues</b>				
Canada Specific Grants	(2,000.00)	(4,765.00)	(2,765.00)	138.25
Ontario Specific Grants	(13,253.00)	(13,253.00)	0.00	0.00
Library Revenues	(19,697.00)	(11,700.00)	7,997.00	(40.60)
Contribution from Reserves	(3,000.00)	(3,000.00)	0.00	0.00
<b>Total Revenues</b>	<b>(37,950.00)</b>	<b>(32,718.00)</b>	<b>5,232.00</b>	<b>(13.79)</b>
<b>Expenses</b>				
Salaries & Wages	223,592.00	236,095.00	12,503.00	5.59
Benefits	77,167.00	79,860.00	2,693.00	3.49
Training & Development	5,650.00	5,600.00	(50.00)	(0.88)
Programs/Service Costs	23,000.00	27,380.00	4,380.00	19.04
Building/Facilities	32,920.00	34,170.00	1,250.00	3.80
Materials & Supplies	34,850.00	30,350.00	(4,500.00)	(12.91)
Interest on LTD	736.00	1,122.00	386.00	52.45
Transfers to/from Reserves	4,500.00	1,000.00	(3,500.00)	(77.78)
Budget Adjustment	(23,688.00)	(18,859.00)	4,829.00	(20.39)
<b>Total Expenses</b>	<b>378,727.00</b>	<b>396,718.00</b>	<b>17,991.00</b>	<b>4.75</b>
<b>Surplus (-) / Deficit</b>	<b>340,777.00</b>	<b>364,000.00</b>	<b>23,223.00</b>	<b>6.81</b>
remove transfer to reserve:	- 4,500.00	- 1,000.00		
	\$ 336,277.00	\$ 363,000.00	26,723	7.95%

Since 2021, the Library had a net budget of \$336,277 available to provide services. It was noted that the Town of Cochrane spends more than neighbouring municipalities of a similar size and therefore the net budget has not been increased. The following pages provide the 2022 comparator analysis.

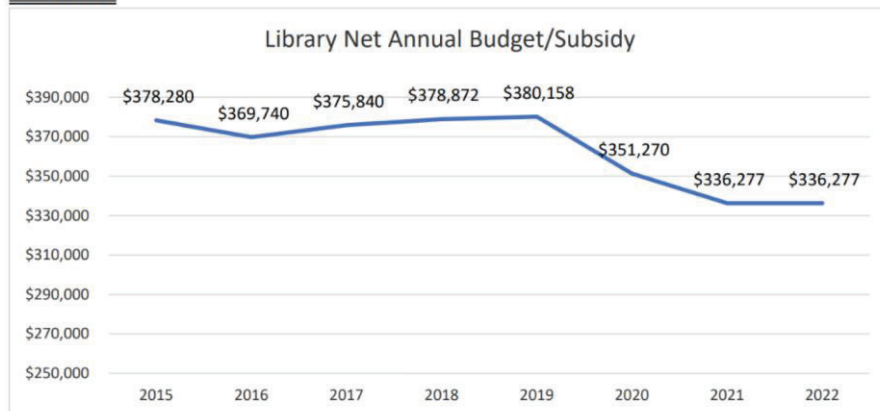
With the net budget being the same since 2021 and inflation has since increased significantly, the Library is asking for a municipal contribution of \$363,000. This represents an increase of 7.95% from last year's budget or an average of 2.65% per year since 2021's budget of \$336,277. The Library's goal is to provide free/affordable programs to the community and therefore does not have the ability to generate too much new revenue resulting in difficulties to manage uncontrollable increases in costs.

TOWN OF COCHRANE 2022 BUDGET REPORT

COCHRANE PUBLIC LIBRARY

Corporate Services is recommending the 2022 net deficit/subsidy to the Cochrane Public Library not exceed the 2021 budget. It has been reported to Council over the last several years, via the budget process and various external reviews, that the Town of Cochrane spends a lot more on Library services than many of its peers. Chart 1 below shows the progress made in reducing this cost over the years, and Chart 2 is updated cost per population of some of our neighboring similar sized municipalities.

**CHART 1**



**CHART 2**

TOWN OF COCHRANE LIBRARY COMPARISON OF GRANTS AND EXPENSES TO COMPARABLE REGIONAL MUNICIPALITIES				
	Cochrane - 2022 BUDGET DRAFT	2020 FIR DATA		
		Iroquois Falls - 2019	Kapuskasing	Hearst
<b>Net cost per population</b>	<b>\$ 72</b>	<b>\$ 21</b>	<b>\$ 25</b>	<b>\$ 52</b>
Net Cost (Excluding Depreciation)	\$ 336,277	\$ 79,954	\$ 178,867	\$ 231,676
<b>Net cost per population (Excludes Depreciation)</b>	<b>\$ 66</b>	<b>\$ 18</b>	<b>\$ 22</b>	<b>\$ 46</b>
Total Population	5,070	4,537	8,292	5,070

made same as Hearst for this exercise

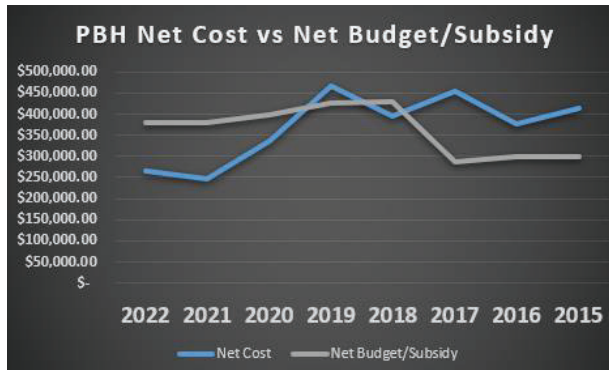
As can be seen in Chart 2, the Town of Cochrane continues to report significantly higher costs per capita (population). For this exercise we have reported the Town of Cochrane population to be the same as Hearst however Cochrane's population within the municipal tax boundaries is approx. 4400. If we use the municipal tax boundaries population, the cost per population is \$83 and \$76 respectively (with depreciation and with depreciation).

This continues to be an opportunity to reduce or shift discretionary costs if Council wishes to bring it more in line with our peers.

## Polar Bear Habitat

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>Revenues</b>				
Entrance Fees	(165,600.00)	(214,000.00)	(48,400.00)	29.23
Giftstore/Merchandise-NET	(130,000.00)	(168,000.00)	(38,000.00)	29.23
Snack Shack	(8,000.00)	(8,000.00)	0.00	0.00
Donations	(60,000.00)	(95,000.00)	(35,000.00)	58.33
Fundraising Events Revenues	(13,300.00)	(29,675.00)	(16,375.00)	123.12
Cost Recover/Transfer from Reserves	0.00	(25,440.00)	(25,440.00)	0.00
Miscellaneous	(2,000.00)	(3,000.00)	(1,000.00)	50.00
Grants	(33,500.00)	(2,000.00)	31,500.00	(94.03)
<b>Total Revenues</b>	<b>(412,400.00)</b>	<b>(545,115.00)</b>	<b>(132,715.00)</b>	<b>32.18</b>
<b>Total Revenue</b>	<b>(412,400.00)</b>	<b>(545,115.00)</b>	<b>(132,715.00)</b>	<b>32.18</b>
<b>Expense</b>				
<b>Revenues</b>				
Giftstore/Merchandise-NET	68,000.00	87,000.00	19,000.00	27.94
Snack Shack	4,500.00	4,500.00	0.00	0.00
Budget Adjustments	(14,498.00)	(77,223.00)	(62,725.00)	432.65
<b>Total Revenues</b>	<b>58,002.00</b>	<b>14,277.00</b>	<b>(43,725.00)</b>	<b>(75.39)</b>
<b>Expenses</b>				
Wages & Benefits	478,880.00	572,096.00	93,216.00	19.47
Travel, Training, Fees, Meetings	25,500.00	24,000.00	(1,500.00)	(5.88)
Repairs and Maintenance	27,000.00	37,000.00	10,000.00	37.04
Bear Supplies	40,000.00	40,000.00	0.00	0.00
Programs and Events	6,200.00	46,615.00	40,415.00	651.85
Advertising	5,000.00	20,000.00	15,000.00	300.00
Chemicals for Pool	10,000.00	10,000.00	0.00	0.00
Other Materials and Supplies	24,000.00	24,000.00	0.00	0.00
Utilities	79,070.00	93,070.00	14,000.00	17.71
Insurance	31,750.00	34,800.00	3,050.00	9.61
Professional Fees	2,500.00	2,500.00	0.00	0.00
Other - interest on LTD ( FENCE)	4,498.00	6,757.00	2,259.00	50.22
Transfer to Reserves	0.00	0.00	0.00	0.00
<b>Total Expenses</b>	<b>734,398.00</b>	<b>910,838.00</b>	<b>176,440.00</b>	<b>24.03</b>
<b>Total Expense</b>	<b>792,400.00</b>	<b>925,115.00</b>	<b>132,715.00</b>	<b>16.75</b>
<b>Surplus/Deficit</b>	<b>380,000.00</b>	<b>380,000.00</b>	<b>0.00</b>	<b>0.00</b>

The Polar Bear Habitat (PBH) & Heritage Village have been kept at the same net budget/subsidy since 2021. It was recommended to have the department work within an annual net budget/subsidy amount to help curb escalating costs.



## Rental Properties

	2023 BUDGET	2024 BUDGET	CHANGE (\$)	CHANGE (%)
	FINAL	PROPOSED		
<b>GENERAL FUND</b>				
<b>Revenue</b>				
<b>REVENUES</b>				
RENTAL INCOME	(578,307.00)	(530,802.00)	47,505.00	(8.21)
<b>Total REVENUES</b>	<b>(578,307.00)</b>	<b>(530,802.00)</b>	<b>47,505.00</b>	<b>(8.21)</b>
<b>Total Revenue</b>	<b>(578,307.00)</b>	<b>(530,802.00)</b>	<b>47,505.00</b>	<b>(8.21)</b>
<b>Expense</b>				
<b>EXPENSES</b>				
LABOUR	10,000.00	10,000.00	0.00	0.00
MATERIALS & SUPPLIES	1,000.00	1,000.00	0.00	0.00
UTILITIES	42,970.00	45,000.00	2,030.00	4.72
REPAIRS & MAINTENANCE	10,000.00	10,000.00	0.00	0.00
PROFESSIONAL FEES	5,000.00	5,000.00	0.00	0.00
INSURANCE	15,750.00	17,050.00	1,300.00	8.25
INTEREST ON LTD	8,889.00	16,776.00	7,887.00	88.73
<b>Total EXPENSES</b>	<b>93,609.00</b>	<b>104,826.00</b>	<b>11,217.00</b>	<b>11.98</b>
<b>TRANSFER TO RESERVES</b>				
TRANSFER TO CAPITAL RESERVE <i>report separately</i>	96,940.00	85,195.00	(11,745.00)	(12.12)
<b>Total TRANSFER TO RESERVES</b>	<b>96,940.00</b>	<b>85,195.00</b>	<b>(11,745.00)</b>	<b>(12.12)</b>
<b>Total Expense</b>	<b>190,549.00</b>	<b>190,021.00</b>	<b>(528.00)</b>	<b>(0.28)</b>
<b>Surplus/Deficit</b>	<b>(387,758.00)</b>	<b>(340,781.00)</b>	<b>46,977.00</b>	<b>(12.12)</b>

The Town of Cochrane leases the following properties/office space:

- 1 First Avenue
- 92 Second Street (part of Public Works Garage) – TO END IN SUMMER 2024
- Lot 35 Hwy 379 (Land Lease)
- 20-5 Boisvert Crescent (Intermodal Site – ONR Yard) & intermodal equipment

Revenue has been adjusted based on contractual agreements with the Town.

Expenditures include the following properties/office space:

- 1 First Avenue
- 92 Second Street (part of Public Works Garage)
- Lot 35 Hwy 379 (Land Lease)
- 20-5 Boisvert Crescent (Intermodal Site – ONR Yard) & intermodal equipment
- 4 Third Avenue (Board of Trade)
- 440 First Avenue (Second Mile Club)

The increase in expenditures is mainly due to inflationary increases for insurance, utilities and interest on LTD. The transfer to reserve is 20% of net profits (\$425,976).

April 15, 2024



# 2024 DRAFT MUNICIPAL BUDGET

Capital



ONTARIO, CA

# Contents

- 2024 Capital Budget - Recap ..... 3
- How Capital is Funded ..... 4
- Large Projects Review ..... 5
- 2025 Capital Budget – Large Projects ..... 6
- 2024 New Capital – By Department and Asset Type ..... 7
- 2024 New Capital – Details ..... 8
  - Highway 11 & Western Ave turn lane..... 8
  - Bridge Rehab Con 12/1 ..... 8
  - Fifth Street Engineering – Finish design and tender ..... 9
  - Resurfacing High Traffic/Collector Roads ..... 10
  - Rural Gravel Lifts ..... 11
  - Sidewalk Replacement ..... 12
  - Grader ..... 13
  - Airport – Terminal Lights ..... 14
  - THEC – Brine Pumps Replacement ..... 15
  - THEC – Fitness Centre Equipment – 5 Pieces..... 16
  - PBH – Various Capital..... 16
  - Building/ByLaw - Vehicle..... 16
  - Fire Ladder Truck ..... 17
  - Fire – Replace Crew/Pick-Up Truck..... 18
  - Fire – Bunker Gear ..... 19
  - General Government – Various ..... 19

## 2024 Capital Budget - Recap

	2023 Budgeted Cost or Post Budget Approved Costs	Status as of April 2024	BUDGET COST in 2024		
2023 CF-started in 2023	Nahma Road Bridge - Replacement	\$ 1,570,000	Spring 2024 wrap up	\$ 89,160	
	Pre approved in 2023 -Plow Truck	\$ 367,000	Received in March 2024	\$ 377,839	
	Pre approved in 2023 - Tandem Dump Truck	\$ 230,000	RFP'd in 2022, no submission	\$ 230,000	
	5th Avenue Storm Sewer Reconstruction		AWARDED TO PEDERSON	\$ 2,547,528	
	5th Avenues Storm - Engineering only	\$ 1,100,000	AWARDED TO EXP	\$ 76,426	
	Equipment - Single Axle Sander Truck	\$ 285,000	AWARDED TO 930098 Ont Ltd Jan 2024	\$ 280,259	
	New Sidewalk (Commando Park Link) - work remaining to complete in spring 2024	\$ 150,000		\$ 15,600	
	Fuel Cardlock system ( POST BUDGET approval 2023)	\$ 71,000	FUEL SYSTEM AWARDED TO SAMS PUMP, DELIVERED, NEEDS INSTALLED	\$ 31,241	
	Ice Resurfacer (2022 CF)	\$ 155,000	DELIVERED MARCH 2024	\$ 161,408	
	Multi Purpose Trails ( 2022 CF)	\$ 700,000	Spring 2024 wrap up	\$ 15,000	
	Bunker Gear Replacement	\$ 19,440	completed Q1 2024	\$ 18,518	
	HVAC projects - multiple locations	\$ 565,000	completed Q1 2024	\$ 239,137	
	Security Systems - multiple locations	\$ 87,962	completed Q1 2024	\$ 87,611	\$ 4,169,726
	<b>TOTAL PRIOR YEARS CAPITAL - STARTED AND STADDLING/CARRY FORWARD INTO 2024</b>				

PRIOR YEAR BUDGETITEMS-CF- NOT STARTED	Concession 6/7 Bridge Rehabilitation - Engineering - awarded to P	\$ 25,000	AWARDED TO PLANARK	\$ 25,000	
	Concession 6/7 Bridge Rehabilitation - Constructions	\$ 100,000	READY FOR TENDER	\$ 513,750	
	Huron Road Engineering - design and tender			\$ 20,000	
	4th St Road Reconstruction - Engineering	\$ 50,000	NOT RFP'd yet	\$ 50,000	
	13th, 14th, 15th Ave - Road Reconstruction Engineering	\$ 40,000	NOT RFP'd yet	\$ 40,000	
	Con 2&3 Surface Treatment Easterly End	\$ 250,000	not started	\$ 250,000	
	Equipment - 4X4 Truck (replacement) #1	\$ 63,000	not started	\$ 63,000	
	Light Standard Installation	\$ 20,000	not started	\$ 20,000	
	Airport Terminal Upgrades (Accessibility)	\$ 166,300	not started	\$ 166,300	
	Airport Fuel Tank Replacement	\$ 368,000	not started	\$ 368,000	
	Landfill Compactor	\$ 470,000	not started	\$ 470,000	
	Landfill Loader with Attachments	\$ 70,000	not started	\$ 70,000	
	THEC Roof Repairs	\$ 80,000	not started - OK to defer per JD		
	THEC Fire Alarm Panel	\$ 50,000	not started - OK to defer per JD		
	PBH Lighting Upgrade	\$ 30,000	not started	\$ 30,000	
	Accessibility Van Replacement	\$ 170,000	not started	\$ 170,000	
	Cupboards and countertops	\$ 40,000	not started	\$ 40,000	
	Computer Replacements	\$ 5,000	ANNUAL BUDGET		
	Town Hall Lighting Retrofit	\$ 30,000	not started	\$ 30,000	
	Corporate Services/Planning Vehicle	\$ 50,000	not started	\$ 50,000	
Permit Software	\$ 10,000	Options researched, ready to select - in operating			
Fencing projects - multiple locations	\$ 112,500	RFP'd, ready to award -will go to Council	\$ 74,125	\$ 2,450,175	
<b>TOTAL PRIOR YEAR BUDGET ITEMS CARRIED FORWARD - NOT STARTED</b>					

2024 New	Highway 11& Western Ave turn lane - Engineering		2024 Pre Budget Approved - awarded to EXP	\$ 65,000	
	Highway 11/Western Ave turn lane - Construction			\$ -	
	Bridge Rehab Conc 12/1 - Engineering . Awarded to PLANARK		PLANARK ENGINEERING	\$ 16,000	
	Bridge Rehab Conc 12/1 - Construction/Rehab		READY FOR TENDER	\$ 212,500	
	5th Street ENGINEERING - Finish Design and Tender		Will Tender in 2024 for Construction in 2025	\$ 20,000	
	Resurfacing high traffic/collector roads - that do not require full reconstruction or Water/Sewer work			\$ 750,000	
	Rural Gravel Lifts			\$ 305,000	
	Sidewalk Replacement & New			\$ 150,000	
	Grader			\$ 550,000	
	AIRPORT - Terminal Lights			\$ 15,600	
	THEC - Brine Pumps replacement			\$ 45,000	
	THEC - Fitness Centre Equipment - 5 pieces			\$ 40,000	
	PBH Upgrade pool and communications equipment, lighting and concrete flooring,			\$ 29,855	
	BB - Bylaw Vehicle - new, Building - replacement - 2 units			\$ 100,000	
	FIRE - Ladder Truck			\$ 400,000	
	FIRE - Replace Crew/Pick-up Truck			\$ 80,000	
	FIRE - Bunker Gear,			\$ 19,800	
	GG - Website Re-design			\$ 30,000	
	GG - Replace HVACs - 2 of 3 - per Building Assessment AMP			\$ 15,000	
	GG - Computer/ IT Equipment			\$ 15,000	
GG -Welcome Sign replace lights			\$ 15,500	\$ 2,874,255	
<b>TOTAL 2024 NEW</b>					

TOTAL - CARRYFORWARDS FROM PRIOR YEAR PLUS NEW 2024

\$ 9,494,156 \$ 9,494,156



## How Capital is Funded

	2024 NEW	PRIOR YR not STARTED	PRIOR YR - Started	<<< TOTAL
ANNUAL FUNDING FROM OTHER LEVELS OF GOVERNMENT ( OCIF and GAS TAX)	\$ 1,453,500	\$ 898,750	\$ 89,160	\$ 2,441,410
SPECIAL FUNDING FROM OTHER LEVELS OF GOVERNMENT ( application/approval process)		\$ 40,000	\$ 494,432	\$ 534,432
<b>FINANCING - NEW DEBT</b>	\$ 1,030,000	\$ 173,000	\$ 3,326,001	<b>\$ 4,529,001</b>
TAXATION REVENUES TRANSFER	\$ 230,300	\$ 157,445	\$ 80,359	\$ 468,104
GENERAL RESERVES				\$ -
SPECIAL PURPOSE RESERVES	\$ 160,455	\$ 1,180,980	\$ 179,775	\$ 1,521,210
				\$ -
<b>TOTAL FUNDING SOURCES</b>	<b>\$ 2,874,255</b>	<b>\$ 2,450,175</b>	<b>\$ 4,169,727</b>	<b>\$ 9,494,157</b>
	\$ -			
<b>TOTAL CAPITAL COST</b>	<b>\$ 2,874,255</b>	<b>\$ 2,450,175</b>	<b>\$ 4,169,726</b>	<b>\$ 9,494,156</b>



### DETAILS OF FINANCED ITEMS

PRIOR YR - Started	
5th Avenue Storm Sewer Reconstruction	\$ 2,129,522
FLEET/EQUIPMENT	\$ 1,049,506
Other	\$ 146,973
	<b>\$ 3,326,001</b>

PRIOR YR not STARTED	
Accessibility Van Replacement	\$ 110,000
Equipment - 4X4 Truck (replacement) #1	\$ 63,000
	<b>\$ 173,000</b>

2024 NEW	
Grader	\$ 550,000
FIRE - Ladder Truck	\$ 400,000
FIRE - Replace Crew/Pick-up Truck	\$ 80,000
	<b>\$ 1,030,000</b>

**\$ 4,529,001**

Projects Review  
OF COCHRANE  
PROJECTS REVIEW

	Engineering		Construction		Forecast End
	Design	Contract Admin	Contract Awarded	Started	
Lift Station Stream sanitary upgrades	DATES> Complete	In Progress	RFT 2023-03, to Pederson		
	Comments EXP via 2021 RFP				
	DATES> Complete	In Progress		Oct-23	
	Comments EXP via 2021 RFP				
Lift Reconstruction	DATES> Design Partially Complete as of March 2024		JLR recommends tender with 2025 construction period since already late in 2024 to expect competitive procurement results.	Spring 2025	Summer/Fall 2025
	Comments JLR Richards via 2021 RFP				
	DATES> Design is Complete as of March 2024. But still needs excess soil investigation		JLR recommends tender with 2025 construction period since already late in 2024 to expect competitive procurement results.	Spring 2025	Summer/Fall 2025
	Comments JLR Richards via 2021 RFP				
Lift and Sanitary	DATES> Substantially Complete as of April 2024, need to tender		Will be 2025 project		
	Comments WSP via RFP 2022-22				
	DATES> Design complete, still work to assemble tender packages and specs		EXP indicated it could be tendered and constructed in 2024		
	Comments EXP via RFP 2021-02, Design almost complete				

	Costs		Funding		NET	
Lift and Sanitary	\$ 4,172,270	\$ 1,409,256	\$ 2,763,014			
	Contract Costs	Partial Funding Feds/Prov				
	\$ 1,872,079	\$ 1,275,000	\$ 597,079			
	Contract Costs	Partial Funding Feds/Prov				
	<b>\$ 6,044,350</b>	<b>\$ 2,684,256</b>	<b>\$ 3,360,094</b>			
Lift Reconstruction	\$ 3,600,000	no funding	\$ 3,600,000			
	Construction Estimates by Engineers Feb 2024					
	\$ 3,600,000	no funding	\$ 3,600,000			
	Construction Estimates by Engineers Feb 2024					
Lift and Sanitary	\$1,920,000	\$ 1,400,000	\$ 520,000			
		Funding \$1,488,798 max, 73.33% of Costs, less claimed for engineering				
		no funding				
Lift and Sanitary	\$ 6,044,350	\$ 2,547,528	\$ 3,496,822			
	TOTAL COST	TAX BASED BUDGET				
	4,172,270	2,547,528				
	1,872,079					
	<b>\$ 6,044,350</b>	<b>\$ 2,547,528</b>	<b>\$ 3,496,822</b>			

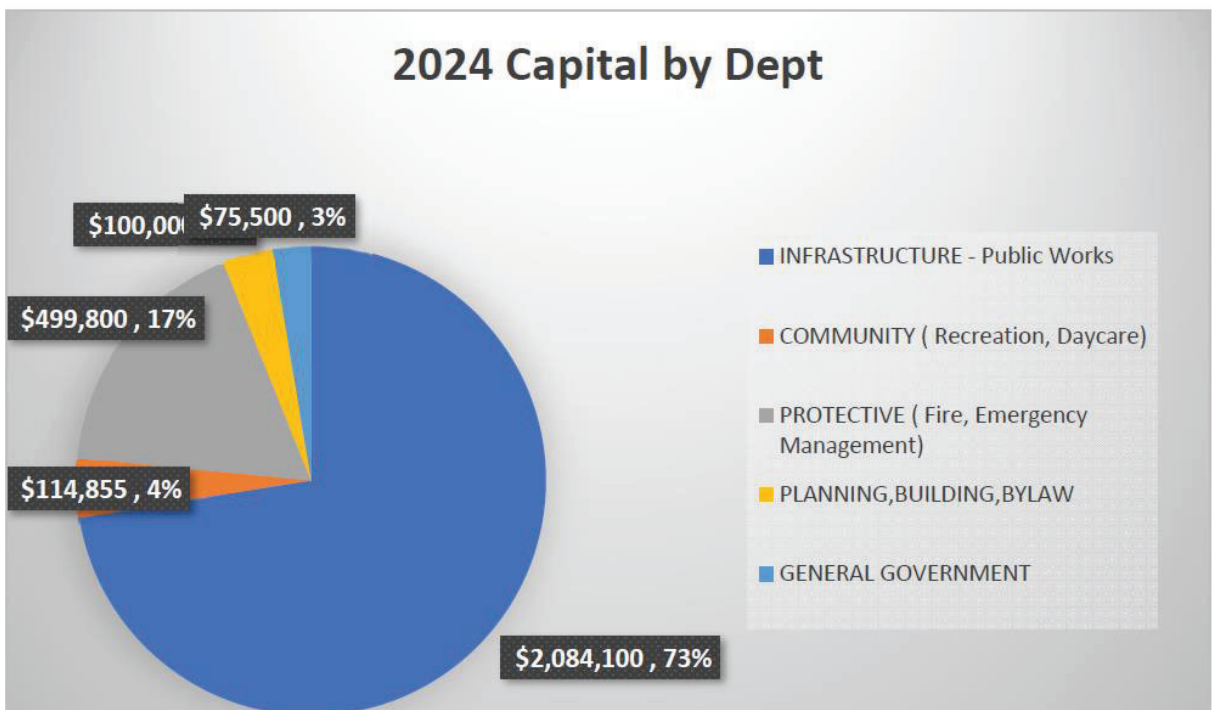
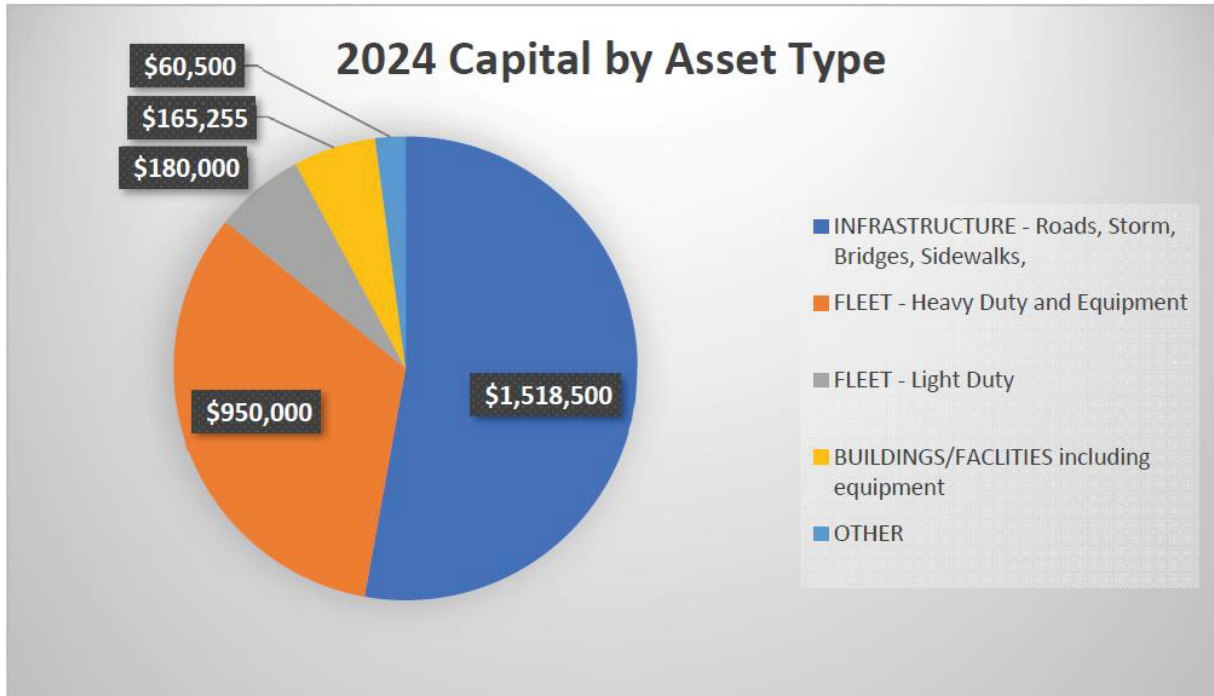
## 2025 Capital Budget – Large Projects

### **2025 CAPITAL BUDGET**

		<b>2025</b>
	Huron Road Reconstruction - <b>Construction</b> (17th Ave to Genier Rd)	\$ 2,900,000
	Huron Road Reconstruction - <b>Engineering</b> (17th Ave to Genier Rd) - awarded to JLR	\$ 60,000
	5th Street Reconstruction - Roads/Storm/ <b>W/S</b> Project - <b>CONSTRUCTION</b>	\$ 928,000
	5th Street Reconstruction - Roads/Storm/ <b>W/S</b> Project - <b>ENGINEERING</b> - Contract Adm/Inspections	\$ 20,000
	Local Road Resurfacing Plan	\$ 500,000
	Gravel Lifts	\$ 200,000
	Sidewalks	\$ 100,000
	GG - Replace PVC Roof - per Building Assessment AMP	\$ 156,000
	THEC Roof Repairs	\$ 80,000
	THEC Fire Alarm Panel	\$ 50,000
		<b>\$ 4,994,000</b>

## 2024 New Capital – By Department and Asset Type

<b>TOTAL</b>	<b>\$ 2,874,255</b>
--------------	---------------------




## 2024 New Capital – Details

### NEW ITEMS – TOTAL \$2,874,255

#### Highway 11 & Western Ave turn lane

Highway 11 & Western Ave turn lane – Engineering - \$65,000

Highway 11 & Western Ave turn lane – Construction - TBD

	<b><u>ADMINISTRATIVE</u></b> <b><u>REPORT</u></b> <b>RFP 2023-38 Engineering Services for Highway 11 &amp; Western Avenue Intersection Improvements</b>
---	---

#### **BACKGROUND:**

The Town of Cochrane originally owned a parcel of land northwest of the Highway 11/Western Avenue intersection which has been surveyed and severed into commercial lots for the purpose of development. Two lots have since been purchased from the Town with the future development planned including one building (hotel) currently under construction.

During site plan review of these properties, it was brought to the attention of the Town that the Ministry of Transportation (MTO) would not permit access to these properties (at a location that will service both properties) without improvements to the Highway 11 intersection, specifically a right-hand turning lane being constructed on Highway 11 for users to turn on to Western Avenue. Access to the properties was approved by the MTO on the condition that a right-hand turning lane be constructed. See attached reference plan for the layout of properties.

The Town has initiated this process, in close coordination with the MTO, by issuing an RFP to retain an engineering consultant who will provide detailed design and contract documents for the construction. Once the tender documents are completed, the Town will be responsible to obtain a contractor to complete the works necessary for the intersection improvements.

#### Bridge Rehab Con 12/1

Bridge Rehab Con 12/1 – Engineering (awarded to Planark) - \$16,000

Bridge Rehab Con 12/1 – Construction/Rehab - \$212,500

Concession 12&1 bridge services a local road in the Town of Cochrane, approximately 3.4 kilometres west of Genier Road and 1.8 kilometres east of Highway 579. The bridge is a timber stringer structure with a wooden laminated deck supported on timber pile abutments and pile bents. The bridge is 17.7 metres in length and 6 metres in width. The bridge has a recorded AADT of 200. As per 2022 OSIM inspection, the barrier system is recommended to be replaced as well as the timber wearing surface.

Fifth Street Engineering – Finish design and tender

Fifth Street Engineering – Finish design and tender - \$20,000

		Engineering		Construction		
		Design	Contract Admin	Contract Awarded	Started	Forecast End
<b>5th Street Reconstruction</b>	<i>DATES&gt;</i>	Design Partially Complete as of March 2024		JLR recommends tender with 2025 construction period since already late in 2024 to expect competitive procurement results.	Spring 2025	Summer/Fall 2025
	<i>Comments</i>	JLR Richards via 2021 RFP				

Costs	Funding	NET	GROSS COSTS - CONSTRUCTION		
			TOTAL COST	TAX BASED BUDGET	WATER/WASTE WATER BASED
\$ 3,600,000	no funding	\$ 3,600,000	\$ 3,626,420	\$ 928,288	\$ 2,698,132
Construction Estimates by Engineers Feb 2024					

**Part C: 5th Street - Sanitary Trunk Main Construction**, water and storm infrastructure replacement, if required. During engineering design for the 5th Avenue Storm and Sanitary project in early 2021, the sanitary trunk main travelling from 1st Avenue to 5th Avenue mid-block between 5th Street and 6th Street was identified as being at 97% capacity. Due to being at capacity and the sanitary main travelling under residential homes, it is not possible to rehabilitate or replace it in its current state or location. Some alternative solutions have been reviewed and one viable solution is to relocate the sanitary trunk to 5th Street. This is a substantial project and having the engineering completed, the project will be "shovel-ready" for future grant opportunities. This project was presented at the regular Council meeting on July 13, 2021.

## Resurfacing High Traffic/Collector Roads

Resurfacing high traffic/collector roads - that do not require full reconstruction or Water/Sewer work - \$750,000

### URBAN PAVED ROADS IN VERY POOR CONDITION

Surface - Asphalt	Event Cost	Road Total	Location (From)	Location (To)	Collector/High Traffic	Local Traffic
	\$ 4,244,591	\$ 4,244,591			\$ 1,418,524	\$ 2,826,068
						\$ 4,244,591
2135 - Western Avenue	\$ 322,500	\$ 322,500	Highway 11 West	Fifth Street	\$ 322,500	
2120 - Sybil Avenue	\$ 51,278		Fifth Street	Dead End		
2124 - Sybil Avenue	\$ 74,820	\$ 126,098	Nipissing Street	Fifth Street		\$ 126,098
1387 - First Avenue	\$ 110,940		Fifth Street	Sixth Street		
1391 - First Avenue	\$ 102,555	\$ 213,495	Sixth Street	Seventh Street		\$ 213,495
1440 - Third Avenue	\$ 106,425		Fourth Street	Fifth Street		
1445 - Third Avenue	\$ 125,130	\$ 231,555	Railway Street	Fourth Street	\$ 231,555	
1506 - Fourth Avenue	\$ 55,470	\$ 55,470	Fifth Street	Sixth Street		\$ 55,470
1574 - Fifth Avenue	\$ 41,603		Sixth Street	Seventh Street		
1564 - Fifth Avenue	\$ 55,793	\$ 97,395	Fourth Street	Fifth Street		\$ 97,395
1755 - Seventh Avenue North	\$ 89,655		Fifth Street	Sixth Street		
1764 - Seventh Avenue South	\$ 115,455	\$ 205,110	Third Street	Fourth Street		\$ 205,110
1809 - Eighth Avenue	\$ 86,430		Fifth Street	Sixth Street		
1813 - Eighth Avenue	\$ 47,085	\$ 133,515	Sixth Street	Seventh Street		\$ 133,515
1863 - Ninth Avenue	\$ 63,855		Fifth Street	Sixth Street		
Hospital 1868 - Ninth Avenue	\$ 48,053		Sixth Street	Seventh Street		
2213 - Ninth Avenue	\$ 50,801	\$ 162,709	Seventh Street	Eighth Street	\$ 162,709	
Schools 1222 - Eleventh Avenue	\$ 49,343		Sixth Street	Seventh Street		
1231 - Eleventh Avenue	\$ 88,688	\$ 138,030	Fifth Street	Sixth Street	\$ 138,030	
Schools 1263 - Thirteenth Avenue	\$ 107,715		Third Street	Fourth Street		\$ 107,715
1271 - Thirteenth Avenue	\$ 111,585		Sixth Street	Seventh Street	\$ 111,585	
1281 - Thirteenth Avenue	\$ 177,375	\$ 396,675	Fifth Street	Sixth Street	\$ 177,375	
1294 - Fourteenth Avenue	\$ 40,635		Seventh Street	Eighth Street		
1304 - Fourteenth Avenue	\$ 20,963	\$ 61,598	Third Street	Dead End		\$ 61,598
1317 - Fifteenth Avenue	\$ 53,858		Third Street	Fourth Street		
1332 - Fifteenth Avenue	\$ 177,375	\$ 231,233	Fifth Street	Sixth Street		\$ 231,233
1339 - Sixteenth Avenue	\$ 53,858		Third Street	Fourth Street		
1352 - Sixteenth Avenue	\$ 55,793	\$ 109,650	Sixth Street	Seventh Street		\$ 109,650
1362 - Seventeenth Avenue	\$ 88,688		Fifth Street	Sixth Street		
1366 - Seventeenth Avenue	\$ 55,793	\$ 144,480	Sixth Street	Seventh Street	\$ 144,480	
2180 - Lakefront Avenue	\$ 79,335	\$ 79,335	Seventh Avenue South	Railway Street		\$ 79,335
1983 - Glen Avenue	\$ 31,283	\$ 31,283	Cree Road	Huron Road		\$ 31,283
1474 - Third Street West	\$ 71,595	\$ 71,595	Third Avenue	Fourth Avenue		\$ 71,595
1547 - Fourth Street West	\$ 65,145	\$ 65,145	Second Avenue	Third Avenue		\$ 65,145
1695 - Sixth Street	\$ 70,950		First Avenue	Second Avenue		\$ 70,950
1699 - Sixth Street	\$ 65,145		Second Avenue	Third Avenue		\$ 65,145
Schools 1703 - Sixth Street	\$ 65,145		Third Avenue	Fourth Avenue	\$ 65,145	
1707 - Sixth Street	\$ 65,145		Fourth Avenue	Fifth Avenue	\$ 65,145	
1711 - Sixth Street	\$ 65,145		Fifth Avenue	Sixth Avenue		\$ 65,145
1715 - Sixth Street	\$ 65,145		Sixth Avenue	Seventh Avenue		\$ 65,145
1719 - Sixth Street	\$ 65,145		Seventh Avenue	Eighth Avenue		\$ 65,145
1723 - Sixth Street	\$ 65,145		Eighth Avenue	Ninth Avenue		\$ 65,145
1727 - Sixth Street	\$ 65,145		Ninth Avenue	Tenth Avenue		\$ 65,145
1731 - Sixth Street	\$ 67,080		Tenth Avenue	Eleventh Avenue		\$ 67,080
1735 - Sixth Street	\$ 68,370		Eleventh Avenue	Twelfth Avenue		\$ 68,370
1739 - Sixth Street	\$ 68,370		Twelfth Avenue	Thirteenth Avenue		\$ 68,370
1743 - Sixth Street	\$ 68,370		Thirteenth Avenue	Fourteenth Avenue		\$ 68,370
1746 - Sixth Street	\$ 69,015		Fourteenth Avenue	Fifteenth Avenue		\$ 69,015
1749 - Sixth Street	\$ 67,725		Fifteenth Avenue	Sixteenth Avenue		\$ 67,725
1752 - Sixth Street	\$ 72,885	\$ 1,073,925	Sixteenth Avenue	Seventeenth Avenue		\$ 72,885
1791 - Seventh Street East	\$ 33,863		Fifteenth Avenue	Sixteenth Avenue		
1805 - Seventh Street West	\$ 51,600	\$ 85,463	Third Avenue	Aileen Wright Lane		\$ 85,463
1202 - Tenth Street	\$ 31,605	\$ 31,605	Eleventh Avenue	Twelfth Avenue		\$ 31,605
1235 - Eleventh Street	\$ 39,023	\$ 39,023	Chalmers Avenue	Eleventh Avenue		\$ 39,023
2050 - Nipissing Street	\$ 31,283	\$ 31,283	Arthur Avenue	James Bay Road		\$ 31,283
1957 - Co-op Lane	\$ 106,425	\$ 106,425	Fourth Street	Fifth Street		\$ 106,425
Cumulative Total	\$ 4,244,591	\$ 4,244,591			\$ 1,418,524	\$ 2,826,068
TOTAL	\$ 5,158,556	\$ 5,158,556			\$ 2,332,489	\$ 2,826,068
					\$ 5,158,556	

## IN BUDGET AS PART OF FULL SERVICE RECONSTRUCTION PROJECTS IN 2024/25

Surface - Asphalt	Event Cost	Road Total	Location (From)	Location (To)	Collector/High Traffic	Local Traffic
1582 - Fifth Street	\$ 65,145		Sixth Avenue	Seventh Avenue		
1624 - Fifth Street	\$ 65,145		Third Avenue	Fourth Avenue		
1628 - Fifth Street	\$ 65,145		Fourth Avenue	Fifth Avenue		
1632 - Fifth Street	\$ 65,145	\$ 260,580	Fifth Avenue	Sixth Avenue	\$ 260,580	
2003 - Huron Road	\$ 87,075		Seventeenth Avenue	Glen Avenue		
2007 - Huron Road	\$ 101,265		Glen Avenue	Highland Avenue		
2012 - Huron Road	\$ 142,545	\$ 330,885	Highland Avenue	Genier Road	\$ 330,885	
1404 - Second Street - to PBH	\$ 322,500	\$ 322,500	Third Avenue	End of Pavement	\$ 322,500	
	<b>\$ 913,965</b>	<b>\$ 913,965</b>			<b>\$ 913,965</b>	

### Rural Gravel Lifts

Rural Gravel Lifts - \$305,000

## TOWN OF COCHRANE CAPITAL PROJECT SUMMARY

<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline:	Summer 2024	Date Prepared:	
<b>Project Name:</b>	<b>Rural Gravel Lifts</b>			Department:	Infrastructure Services
<b>Maintenance or Growth:</b>	Maintenance			Prepared by:	Infrastructure Staff
SCORE/RANKING 1-5 (per Budget Policy criteria)	3	Notes:	Serious lifecycle maintenance item		
<b>Included in Current Asset Management Plan:</b>	YES	If NO, Explain:			
<b>Basic Project Description:</b>	Rural Gravel lifts on various roads. Roads will be determined in association with inspections and the asset management plan.				
<b>Project Justification &amp; Readiness:</b>	This road classification has a low level of service and the placement of granular materials is identified by traffic volumes and all rural roads are deemed as low risk. Over time, the roads lose shape				
<b>Age of Existing Asset:</b>		Net Book Value: ( if applicable)		Notes:	
<b>Expected Asset Life ( new item/infrastructure)</b>		Notes:			

### EXPENDITURES

Capital Costs	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	Total 5 years ( 2024-2028)
Purchase Price:	\$ 305,000					\$ 305,000
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:						\$ -
<b>Total Capital Costs</b>	<b>\$ 305,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 305,000</b>

NOTES:



## Sidewalk Replacement

Sidewalk Replacement - \$150,000

TOWN OF COCHRANE						
CAPITAL PROJECT SUMMARY						
<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline:	Summer 2024	Date Prepared:	30-Jan-24	
<b>Project Name:</b>	<b>Sidewalk Replacement</b>			Department:	Infrastructure Services	
<b>Maintenance or Growth:</b>	Maintenance			Prepared by:	Infrastructure Staff	
<b>SCORE/RANKING 1-5 (per Budget Policy criteria)</b>	5	Notes:	Legislative Requirement			
<b>Included in Current Asset Management Plan:</b>	YES	If NO, Explain:				
<b>Basic Project Description:</b>	Budget allows replacement of sidewalk for 3 average town blocks (170 metres each). Also allows for repairs to small sections of severely deteriorated sidewalks flagged in sidewalk inspections.					
<b>Project Justification &amp; Readiness:</b>	Assets have reached the end of its useful life and the condition has deteriorated beyond repair. The condition is documented annually with required sidewalk inspections. Asset management will determine priority of sidewalk to be replaced. Deteriorated sidewalk that no longer makes financial sense to repair and bring it up to minimum maintenance standards. Sidewalk to be replaced to reduce liability risk to the municipality and improve the safety of the public.					
<b>Age of Existing Asset:</b>	N/A	Ne Book Value: ( if applicable)		Notes:		
<b>Expected Asset Life ( new item/infrastructure)</b>	20 Years	Notes:				
EXPENDITURES						
<u>Capital Costs</u>	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	Total 5 years ( 2024-2028)
Purchase Price:	\$ 150,000					\$ 150,000
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:						\$ -
<b>Total Capital Costs</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 150,000</b>
NOTES:						

Grader

Grader - \$550,000

See REPORT TO COUNCIL EARLY 2024 – DEFERRED TO BE CONSIDERED AT 2024 BUDGET

TOWN OF COCHRANE						
CAPITAL PROJECT SUMMARY						
<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline:	March 2024	Date Prepared:	19-Feb-24	
<b>Project Name:</b>	<b>Motor Grader</b>			Department:	Infrastructure Services	
<b>Maintenance or Growth:</b>	Maintenance			Prepared by:	Infrastructure Staff	
<b>SCORE/RANKING 1-5 (per Budget Policy criteria)</b>	4	Notes:	Critical lifecycle maintenance item			
<b>Included in Current Asset Management Plan:</b>	YES	If NO, Explain:				
<b>Basic Project Description:</b>	Purchase of one motor grader including attachments (Bull blade, one-way, and snow wing)					
<b>Project Justification &amp; Readiness:</b>	<p>Replacement of the 2001 Volvo 740, GR-01-01. In service in 2001 with an estimated life of 20 years or 12,000 hours. Fully amortized in 2021. Age based condition is very poor. Total of <b>16,572</b> hours on unit. Since 2017, \$50,388.38 has been spent on parts.</p> <p>The department operates two primary graders and one is kept as a back-up (1991 Champion) to maintain approximately 320 lane kilometers of gravel road in the summer and is used for snow plowing in the winter. The Volvo has experienced transmission failure and is demonstrating signs of fatigue (burning oil, deterioration). With the purchase of a new grader, the Volvo and Champion graders will be surplus.</p>					
<b>Age of Existing Asset:</b>	21 Years	Net Book Value: (if applicable)		Notes:		
<b>Expected Asset Life (new item/infrastructure)</b>	20 Years or 12,000 Hours	Notes:				
EXPENDITURES						
<u>Capital Costs</u>	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	Total 5 years (2024-2028)
Purchase Price:	\$ 550,000					\$ -
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:						\$ -
<b>Total Capital Costs</b>	<b>\$ 550,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
NOTES:						

## Airport – Terminal Lights

Airport Terminal Lights - \$15,600

CAPITAL PROJECT SUMMARY						
<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline:	2024 asap	Date Prepared:	11/15/2023	
<b>Project Name:</b>	<b>Airport terminal Lights</b>			Department:	C.S.	
<b>Maintenance or Growth:</b>	Maintenance			Prepared by:	J.Douma	
<b>SCORE/RANKING 1-5 (per Budget Policy criteria)</b>	4	Notes:	Critical lifecycle maintenance item, and health and safety issue			
<b>Included in Current Asset Management Plan:</b>	YES/NO	If NO, Explain:				
<b>Basic Project Description:</b>	Change all light fixtures.					
<b>Project Justification &amp; Readiness:</b>	In the building assessment to replace by 2024. T-12's are no longer used in the industry. Observed that 75% of the light no longer work. ESA has given an order to have repairs made in 2021.					
<b>Age of Existing Asset:</b>	18	Net Book Value: (if applicable)		Notes:		
<b>Expected Asset Life (new item/infrastructure)</b>	20	Notes:				
EXPENDITURES						
<b>Capital Costs</b>	<b>2023 Budget</b>	<b>2024 Forecast</b>	<b>2025 Forecast</b>	<b>2026 Forecast</b>	<b>2027 Forecast</b>	<b>Total 5 years (2023-2027)</b>
Purchase Price:		15,600				\$ 15,600
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:						\$ -
<b>Total Capital Costs</b>	<b>\$ -</b>	<b>\$ 15,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,600</b>
<b>NOTES:</b>						

THEC – Brine Pumps Replacement

THEC – Brine Pumps Replacement - \$45,000

<b>TOWN OF COCHRANE</b>						
<b>CAPITAL PROJECT SUMMARY</b>						
<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline:	2024	Date Prepared:	11-22-2023	
<b>Project Name:</b>	<b>Brine pumps</b>			Department:	C.S.	
<b>Maintenance or Growth:</b>	Maintenance			Prepared by:	J.Douma	
<b>SCORE/RANKING 1-5 (per Budget Policy criteria)</b>	4	Notes:	Critical Lifecycle Maintenance Items			
<b>Included in Current Asset Management Plan:</b>	yes	If NO, Explain:	yes			
<b>Basic Project Description:</b>	Replace both chiller and sub-floor brine pumps.					
<b>Project Justification &amp; Readiness:</b>	Asset management plan says they need replacing by 2025 and our now in poor condition. The refrigeration mechanic has suggested that we replace them a few years ago.					
<b>Age of Existing Asset:</b>	18	Net Book Value: (if applicable)		Notes:		
<b>Expected Asset Life (new item/infrastructure)</b>	15-20	Notes:	Ice plant cannot operate if the chiller pump fails.			
<b>EXPENDITURES</b>						
<u>Capital Costs</u>	2023 Budget	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	Total 5 years (2023-2027)
Purchase Price:		45,000				\$ 45,000
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:						\$ -
<b>Total Capital Costs</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,000</b>
<b>NOTES:</b>						

### THEC – Fitness Centre Equipment – 5 Pieces

THEC – Fitness Centre Equipment – 5 Pieces - \$40,000

2 X Matrix Endurance Premium LED Treadmill

1 X Matrix Endurance Premium LED Recumbent

1 X Matrix Endurance Premium LED Elliptical

1 X Matrix Endurance Premium LED Climbmill

The treadmills have been in the Fitness Centre since 2013.

The recumbent bike, elliptical, and climbmill are the original since opening in 2006.

### PBH – Various Capital

PBH upgrade to pool and communications equipment, lighting, and concrete flooring - \$29,855

### Building/ByLaw - Vehicle

Replacement of 2 units for Building and By-Law - \$100,000

## Fire Ladder Truck

Fire Ladder Truck - \$400,000

TOWN OF COCHRANE						
CAPITAL PROJECT SUMMARY						
<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline:	Feb-24	Date Prepared:	Nov. 20/23	
<b>Project Name:</b>	<b>Quint</b>			Department:	Protective Services	
<b>Maintenance or Growth:</b>	Growth			Prepared by:	R. Vallee	
<b>SCORE/RANKING 1-5 (per Budget Policy criteria)</b>	5	Notes:	Critical lifecycle maintenance item, and health and safety issue			
<b>Included in Current Asset Management Plan:</b>	YES/NO	If NO, Explain:				
<b>Basic Project Description:</b>	Replace a 22 year old Pumper with a used ladder truck that will have a residual life of 12 yrs.					
<b>Project Justification &amp; Readiness:</b>	Cochrane is a growing municipality with more complex buildings being erected that require more capabilities.					
<b>Age of Existing Asset:</b>	22 yrs.	Net Book Value: (if applicable)	\$ 80,000.00	Notes:		
<b>Expected Asset Life (new item/infrastructure)</b>	12 yrs.	Notes:				
EXPENDITURES						
<u>Capital Costs</u>	2023 Budget	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	Total 5 years (2023-2027)
Purchase Price:		400,000				\$ 400,000
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:						\$ -
<b>Total Capital Costs</b>	<b>\$ -</b>	<b>\$ 400,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 400,000</b>

Fire – Replace Crew/Pick-Up Truck

Fire – Replace Crew/Pick-Up Truck - \$80,000

**CAPITAL PROJECT SUMMARY**

<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline: Jan. 24	Date Prepared: Nov. 20/23
<b>Project Name:</b>	<b>Pick up truck</b>		Department: Fire
<b>Maintenance or Growth:</b>	Maintenance		Prepared by: R. Vallée
<b>SCORE/RANKING 1-5 (per Budget Policy criteria)</b>	5	Notes:	
<b>Included in Current Asset Management Plan:</b>	YES/NO	If NO, Explain:	
<b>Basic Project Description:</b>	replace a four door, four wheel drive pick up, c/w NFPA rated response lights/siren and fiberglass cap. Unit 11		
<b>Project Justification &amp; Readiness:</b>	the existing vehicle is no longer reliable, and is past its end of life. 92000 km mileage		
<b>Age of Existing Asset:</b>	14	Net Book Value: (if applicable)	Notes:
<b>Expected Asset Life (new item/infrastructure)</b>	12	Notes:	

**EXPENDITURES**

<u>Capital Costs</u>	2023 Budget	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	Total 5 years (2023-2027)
Purchase Price:		64,000				\$ 64,000
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:		16,000				\$ 16,000
<b>Total Capital Costs</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80,000</b>
NOTES:						

Fire – Bunker Gear

Fire – Bunker Gear - \$19,800

TOWN OF COCHRANE						
CAPITAL PROJECT SUMMARY						
<b>BUDGET YEAR:</b>	<b>2024</b>	Timeline:	Jan-23	Date Prepared:	Oct. 3/22	
<b>Project Name:</b>	<b>Bunker Gear</b>			Department:	Fire	
<b>Maintenance or Growth:</b>	Maintenance			Prepared by:	R. Vallee	
<b>SCORE/RANKING 1-5 (per Budget Policy criteria)</b>	5	Notes:	asset end of life is regulated by legislation			
<b>Included in Current Asset Management Plan:</b>	YES/NO	If NO, Explain:				
<b>Basic Project Description:</b>	replace 6 sets of bunker gear that are passed the 10 yrs shelf life.					
<b>Project Justification &amp; Readiness:</b>	replace 6 sets of bunker gear that are passed the 10 yrs shelf life.					
<b>Age of Existing Asset:</b>	10 years	Net Book Value: (if applicable)		Notes:		
<b>Expected Asset Life (new item/infrastructure)</b>	10 years	Notes:				
EXPENDITURES						
<u>Capital Costs</u>	2023 Budget	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	Total 5 years (2023-2027)
Purchase Price:		19,800				\$ 19,800
Project Management:						\$ -
Design/Engineering:						\$ -
Construction:						\$ -
Other Related Costs:						\$ -
<b>Total Capital Costs</b>	<b>\$ -</b>	<b>\$ 19,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,800</b>

General Government – Various

GG – Webside Re-Design - \$30,000

GG – Replace HVACs – 2 of 3 – per Building Assessment AMP - \$15,000

GG – Computer/IT Equipment

GG – Welcome Sign light replacement - \$15,500