

Public Works Buildings Referendum

Frequently Asked Questions

Why is the District holding a referendum?

The District of Coldstream is asking whether residents approve the borrowing of \$8.5 million in order to construct a new public works building, construct new storage facilities and renovate the old firehall building.

What will the referendum ask?

When you cast your vote on October 15, you will be asked to answer “yes” or “no” to the following question:

“Are you in favour of “District of Coldstream Public Works Building Loan Authorization Bylaw No. 1808, 2022” which would authorize the District of Coldstream to borrow up to \$8,500,000, with interest, over a period of 30 years in order to finance the construction of a Public Works Building to be located at 8010 Aberdeen Road, Coldstream?”

What would a “yes” vote mean?

A “Yes” vote means that the District has the approval of the electorate to borrow \$8.5 million and start construction on the facility.

What would a “no” vote mean?

A “No” vote means that the District must review its plans for providing a safe and efficient work place and find develop other financial plans for the replacement of the buildings.

Where and when can I vote?

Advance polling stations will be held on October 5, 12, 13 between the hours of 8:00 am and 8:00 pm at the Coldstream Municipal Office.

Regular voting will take place on October 15 between the hours of 8:00 am and 8:00 pm at the Coldstream Elementary School and Lavington Elementary School.

Why wasn't this project completed sooner than now?

The Public Works Facilities have undergone several changes over the past two decades. From the Equipment Storage (2008) to the Mechanic shop (2013), the remaining buildings are at least 50-60 years old and in a deteriorating state.

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The Public Works Buildings is a 2022 Priority Project that was initiated after the Coldstream/Lavington Heritage Society expressed a desire to use the existing house to the east of the Municipal Office for a museum/display. The plan developed considers the operational needs of the District and the deteriorating state of the existing facilities.

Why do we need to build a new public works building and renovate the old firehall?

- Reduce operational inefficiencies with the departments (Roads, Utilities, Parks) spread out in their current locations
- The workplace is neither efficient nor up to current work safe standards
- Improve customer service interface
- Need to accommodate current and future growth within the community
- The existing Quonset has surpassed its useful life
- The old Mechanic shop and storage areas have surpassed their useful life
- We no longer have space to expand any services or store additional equipment
- Operationally, the most efficient approach is to complete all at one. Each segment is dependent upon the other in order to function properly
- Continued cost escalation and interest rate growth will only make this project more costly in the future
- Provides more efficient access for the public works equipment
- Enhances security of the District's assets

How much would the facility cost the tax payers to build?

The cash cost of borrowing the \$8.5 million to complete the project is approximately \$526,800 per year for 30 years. This equates to approximately \$8.03 per \$100,000 of assessed value or approximately \$110.60 for the average home assessed at \$888,000 in Coldstream. The annual tax adjustment will be phased in over 3 years as follows: \$37.55 (Year 1), \$37.55 (Year 2), \$35.50 (Year 3).

What other funding options are available?

The District does not have sufficient funds in reserves to complete the construction of the facility. If the District wishes to complete the project without long-term borrowing additional funds would have to be obtained through a combination of short term debt and increased taxation revenues. The potential tax increase required to generate sufficient funds would be significantly higher than the proposed tax increase from the borrowed funds. Long term borrowing provides an opportunity for the District to complete a needed improvement project while minimizing the overall cost to the tax payer.