

Report to Council



Date: March 19, 2018
File: 0280-04
To: City Manager
From: Angie Schumacher, Revenue Supervisor
Subject: DOWNTOWN KELOWNA ASSOCIATION 2018 BUDGET
Report Prepared by: Jeremy Hunt, Accountant

Recommendation:

THAT Council approves the Downtown Kelowna Association 2018 Budget as outlined in the report of the Accountant dated March 19, 2018;

AND THAT Council approves the 2018 levy of \$887,407 on Class 5 and Class 6 properties located within the boundaries of the Kelowna Downtown Business Improvement Area.

Purpose:

To authorize the 2018 levy on Class 5 light industry and Class 6 business/other properties located within the Downtown Business Improvement area.

Background:

On September 30, 2013 Council approved the Kelowna Downtown Business Improvement Area Bylaw #10880. Bylaw #10880 established the local area (Refer to Schedule A) for the purpose of annually funding the activity of the Downtown Kelowna Association for a period of 5 years, 2014 to 2018. Council may approve the DKA's annual budget request to a maximum amount of \$887,407 per annum in order for the City to tax the affected properties within the improvement area boundary.

Attached is a copy of the 2017 Financial Statements as reviewed by KPMG LLP Chartered Professional Accountants, the Downtown Kelowna Association's 2018 Budget and a list of the Board of Directors for 2017/2018 (Refer to Schedule B).

City of Kelowna staff have not participated in or assisted the Downtown Kelowna Association in preparation of their annual budget.

A representative from the Downtown Kelowna Association will be present at the Council meeting to answer any questions.

Legal/Statutory Authority:

Council may, by bylaw, grant money to a corporation or other organization that has, as one of its aims, functions or purposes, the planning and implementation of a business promotion scheme, with the establishment of a Business Improvement Area in accordance with Division 5 Section 215 of the Community Charter.

Legal/Statutory Procedural Requirements:

Council may, by bylaw, impose a parcel tax in accordance with Division 4 Section 200 of the Community Charter to provide all or part of the funding for a service.

Considerations not applicable to this report:

Internal Circulation

Existing Policy

Financial/Budgetary Considerations

Personnel Implications

External Agency/Public Comments

Communications Comments

Alternate Recommendation

Submitted by:

A. Schumacher, Revenue Supervisor

Approved for inclusion:



Genelle Davidson, Divisional Director, Financial Services

Attachments:

Schedule A – Kelowna Downtown Business Improvement Area Map

Schedule B – Downtown Kelowna Association Financials