

Report to Council



Date: March 18, 2019
File: 0280-04
To: City Manager
From: Revenue Supervisor
Subject: Downtown Kelowna Association 2019 Budget
Report Prepared by: Pamela Kuiper, Accountant

Recommendation:

THAT Council approves the Downtown Kelowna Association 2019 Budget as attached to the report of the Revenue Supervisor dated March 18, 2019.

AND THAT Council approves the 2019 levy of \$924,198 on Class 5 and Class 6 properties located within the boundaries of the Kelowna Downtown Business Improvement Area.

Purpose:

To authorize the 2019 levy on Class 5 light industry and Class 6 business/other properties located within the Downtown Business Improvement area.

Background:

On September 17, 2018 Council approved the Kelowna Downtown Business Improvement Area Bylaw No. 11645. Bylaw No. 11645 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, 2019 to 2023. Council may approve the Downtown Kelowna Association's annual budget request to a maximum amount of \$1,148,954 per annum in order for the City to tax the affected properties within the improvement area boundary.

Attached is a copy of the 2018 Financial Statements as reviewed by KPMG LLP Chartered Professional Accountants, the Downtown Kelowna Association's 2019 Budget, which includes the 2019 levy of \$924,198, and a list of the Board of Directors for 2018/2019 (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.

Internal Circulation:

Acting Manager, Risk Management

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:

Existing Policy:

Financial/Budgetary Considerations:

Personnel Implications:

External Agency/Public Comments:

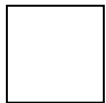
Communications Comments:

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