



10-Year Capital Plan Update

(2020 – 2029)

December 7th, 2020

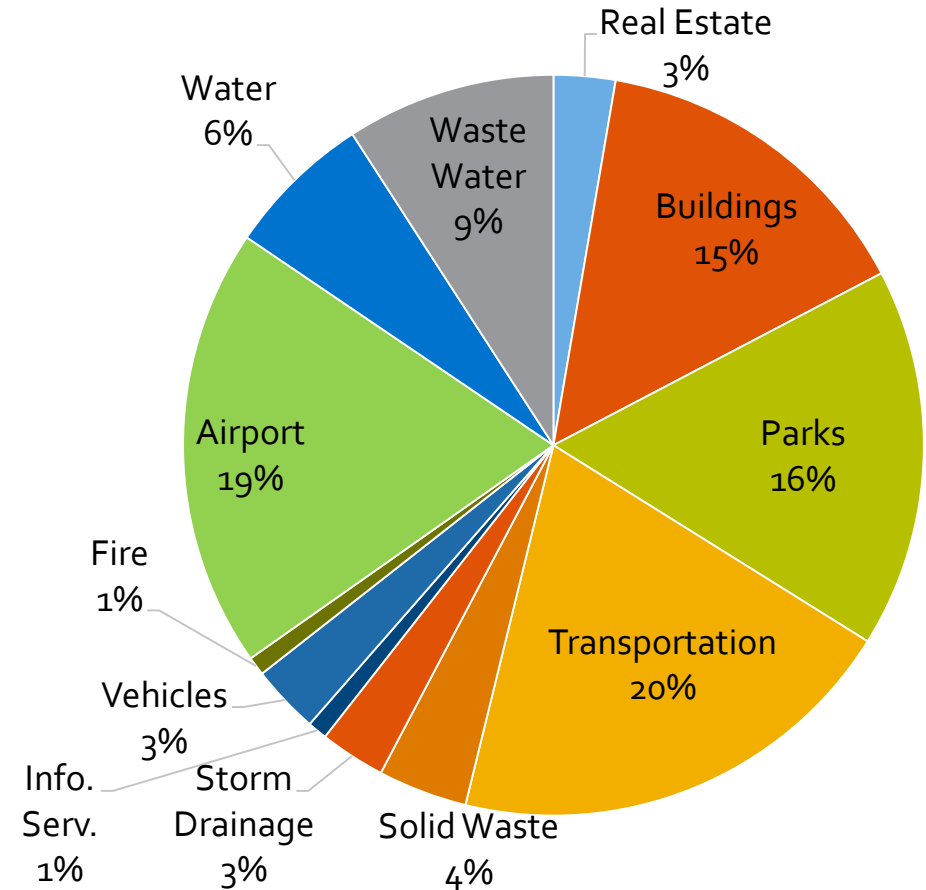
Meeting Agenda

- ▶ Highlights from previous report to Council
- ▶ Investment Summary
- ▶ Infrastructure Deficit
- ▶ Next Steps



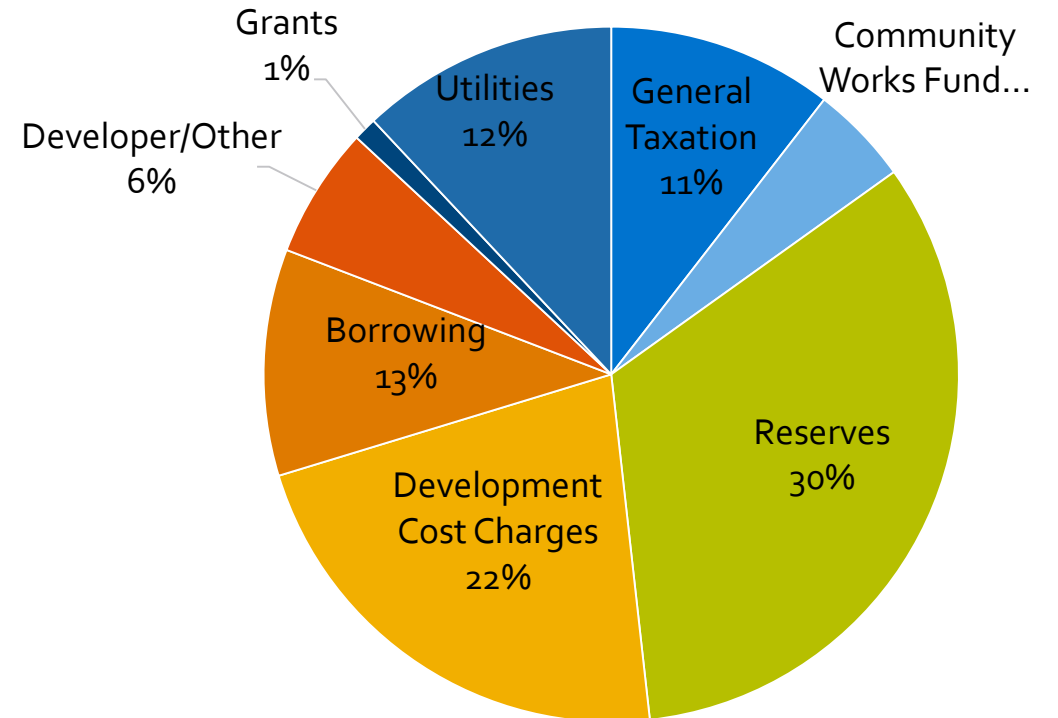
Investment Summary (2020 – 2029)

- ▶ \$1.32 billion total investment
- ▶ Renewal of critical aging infrastructure,
- ▶ Parks acquisition and development,
- ▶ Transportation & mobility infrastructure making it easier for all people to get around by vehicle, transit, cycling and walking,
- ▶ Flood protection infrastructure to protect the community against the effects of climate change and flooding,
- ▶ Recreation centres and public space to keep pace with Kelowna's population growth and the evolving needs of its residents,
- ▶ Airport development adjusted to align with lower passenger demand resulting from COVID-19.



Funding

- ▶ \$1.32 billion forecasted funding
- ▶ 11% taxation (\$140 million)
- ▶ 1 % confirmed grants (\$14 million)
- ▶ 30% reserves (\$402 million)
 - ▶ 4% infrastructure levy (\$56 million)
- ▶ 22% DCC (\$291 million)



Funding by source \$1.32 billion.

Financial Shifts impacting next 10 years

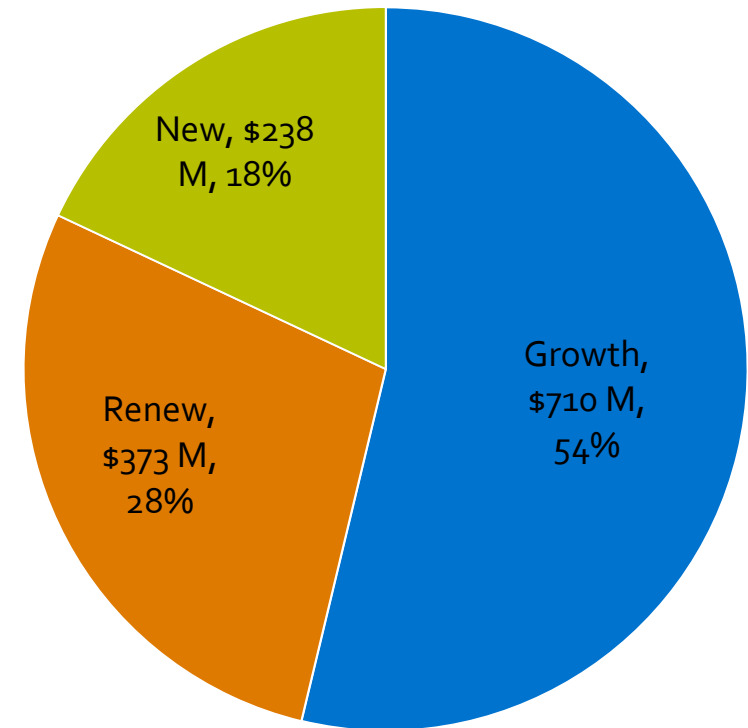
- ▶ COVID Impacts to PAYG capital funding - \$40 million reduction
- ▶ Infrastructure construction costs continue to escalate
- ▶ New Parks Development DCC - \$72 million increase for Parks
- ▶ Infrastructure Levy - \$56 million fully allocated to Transportation, Parks and Storm Drainage
- ▶ Leveraged capital reserves to offset COVID reduction
- ▶ Net investment increase - \$11 million for total \$1.32 billion

City of Kelowna



Infrastructure investment

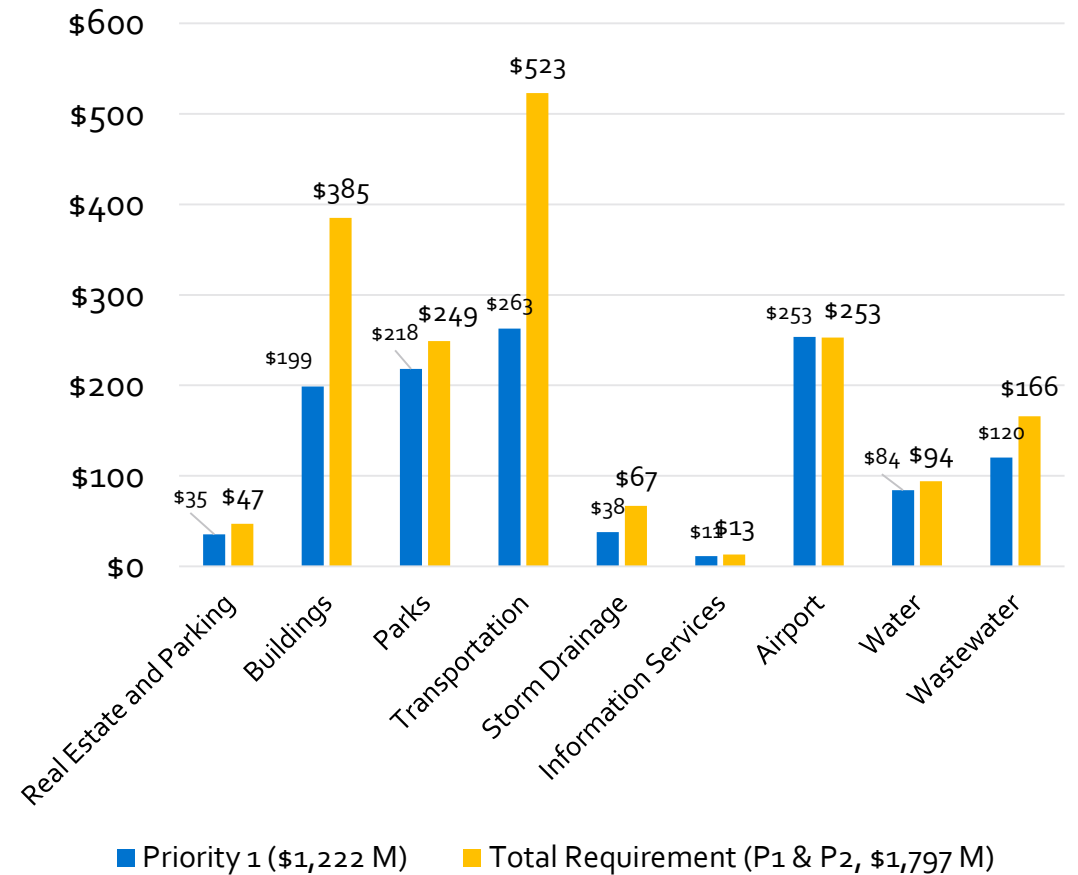
- ▶ 54% of investment supports growth related infrastructure
- ▶ 28% targets renewal of existing infrastructure



Total investment - \$1.32 billion

Funding versus Infrastructure Needs

- ▶ Parks investment increased by \$82 million
- ▶ Buildings and Transportation have large infrastructure deficits
- ▶ Airport investment reduced by \$76 million to reflect lower revenue
- ▶ Storm Drainage has funding shortfall linked to grant
- ▶ Information Services relatively small but impactful deficit



Infrastructure Deficit

- ▶ Deficit comprised of infrastructure required to accommodate growth, enhance services, and renew existing assets
- ▶ City's Infrastructure Deficit \$388 million
- ▶ Modest \$8 million reduction from previous 10-Year Capital Plan.

INFRASTRUCTURE CATEGORY	Cost (\$ million)	Funding (\$ million)	
		City	Other*
Renewal	\$115	\$108	\$8
Growth	\$291	\$155	\$136
New (enhance service)	\$170	\$125	\$44
TOTAL	\$576	\$388	\$188

Planning Continuum

Understanding
Community Service
Expectations

Delivering Infrastructure
that supports Service
Delivery



2040 OCP

2040 Infrastructure Plan



Imagine
Kelowna

2030
OCP

Council
Priorities

2030
Inf. Plan

10-Yr Capital
Plan
(Annually updated)

Annual Capital
Program



Questions?

For more information, visit kelowna.ca.