

Surplus Appropriation - 2022

2022 General Fund Financial Results

- ▶ General Fund surplus is \$12M
 - ▶ 7.2% of operating budget \$165M
 - ▶ Appropriate \$11.8M to reserve to support upcoming projects

- ▶ General Fund accumulated surplus is \$5.0M
 - ▶ Represents approx. 3.0% of taxation demand
 - ▶ Emergency funding only

Appropriation to Reserve for Future Use

Equalization reserves	\$ 1,285,000
Major Recreation	5,000,000
Land Acquisition & Partnerships	4,500,000
Council Strategic Fund	<u>1,000,000</u>
	<u><u>\$ 11,785,000</u></u>

Utility Funds & Airport Fund

- ▶ Water & Wastewater Funds surplus \$0.6M and \$2.5M
 - ▶ Infrastructure replacement
 - ▶ Mitigate fluctuations in utility rates
 - ▶ Ensure healthy and safe service delivery

- ▶ Airport surplus \$25M
 - ▶ Increase in passenger numbers
 - ▶ Expenditures \$1.8M less than budgeted



Questions?

For more information, visit kelowna.ca.