

Report to Council



Date: April 8, 2024
To: Council
From: City Manager
Subject: Downtown Kelowna Association 2024 Budget
Department: Financial Services - Controller

Recommendation:

THAT Council approves the Downtown Kelowna Association 2024 Budget as attached to the report of the Revenue Supervisor dated April 8, 2024.

AND THAT Council approves the 2024 levy of \$1,263,741 on Class 5 and Class 6 properties located within the boundaries of the Kelowna Downtown Business Improvement Area.

Purpose:

To authorize the 2024 levy on Class 5 light industry and Class 6 business/other properties located within the Kelowna Downtown Business Improvement Area.

Background:

On October 16, 2023 Council approved the Kelowna Downtown Business Improvement Area Bylaw No. 12575. Bylaw No. 12575 established the local area (Schedule A) for the purpose of annually funding the activity of the Downtown Kelowna Association for a period of 5 years, 2024 to 2028. In the bylaw Council approved the Downtown Kelowna Association’s 2024 budget request of \$1,263,741 in order for the City to tax the affected properties within the improvement area boundary.

Discussion:

Attached is a copy of the 2023 Financial Statements as reviewed by KPMG LLP Chartered Professional Accountants, the Downtown Kelowna Association’s 2024 Budget, which includes the 2024 levy of \$1,263,741 and a list of the Board of Directors for 2023-2025 (Schedule D)

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.

Conclusion:

It is recommended that Council approve the 2024 budget of \$1,263,741 as set out in Schedule B to be levied on the Class 5 and 6 properties included on Schedule A.

Considerations applicable to this report:

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.

Kelowna Downtown Business Improvement Area Bylaw No. 12575

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:

Consultation and Engagement:

Submitted by:

Patrick Gramiak, Revenue Supervisor

Approved for inclusion: Joe Sass, Divisional Director, Financial Services

Attachments:

Schedule A – Kelowna Downtown Business Improvement Area Map

Schedule B – Downtown Kelowna Association 2024 Budget

Schedule C - Downtown Kelowna Association 2023 Financial Statements

Schedule D – List of Board of Directors