

Surplus Appropriation - 2023

2023 General Fund Financial Results

- ▶ General Fund surplus is \$11M
 - ▶ 6% of operating budget \$177M
 - ▶ Appropriate \$10.7M to reserve to
 - ▶ Fund projects not completed in 2023
 - ▶ support upcoming projects

- ▶ General Fund accumulated surplus is \$5.25M
 - ▶ Represents approx. 3.0% of taxation demand
 - ▶ Emergency funding only

Appropriation to Reserve for Future Use



Unspent Budget Reserves	\$5,243,200
Partnerships & Events	\$3,800,000
DCC Road Bundle Assist	<u>\$1,700,000</u>
	<u><u>\$10,743,200</u></u>

Utility Funds & Airport Fund

- ▶ Water & Wastewater Funds surplus \$3M and \$4M
 - ▶ Infrastructure replacement
 - ▶ Mitigate fluctuations in utility rates
 - ▶ Ensure healthy and safe service delivery

- ▶ Airport surplus \$25M
 - ▶ Increase in passenger numbers
 - ▶ Expenditures \$700k less than budgeted



Questions?

For more information, visit kelowna.ca.