

Report to Council



Date: November 25, 2024
To: Council
From: City Manager
Subject: Redesigned Layout of the 2025 Financial Plan - Preliminary Budget Volume Service Areas
Department: Financial Planning

Recommendation:

THAT Council receives, for information, the Report from Financial Services dated November 25, 2024, with respect to the redesigned layout of the 2025 Financial Plan - Preliminary Budget Volume Service Areas.

Purpose:

To provide Council with guidance on how to navigate and understand the redesigned layout of the 2025 Financial Plan - Preliminary Budget Volume Service Areas.

Background:

Local Governments must adopt a Financial Plan, in accordance with the Local Government Act and the Community Charter before May 15 each year. The City of Kelowna is responsible for managing public funds on behalf of our citizens and making the right decisions to safeguard our city and community. The 2024 Financial Plan was presented and adopted using the Service Based Budgeting model for the first time. Service-based budgeting arranges the City's Financial Plan around providing the services that are required to meet the demands of our growing community.

The 2025 Financial Plan Preliminary Volume expands on this change by combining the capital program and the operating program in each service area. The merging of these programs provides additional insights for Council and the Community as together, they provide a comprehensive view of the service area, highlighting how operational expenses may impact capital projects and vice versa. Presenting these budgets together enhances transparency and accountability by making it easier to see, understand, and measure the results of how tax dollars and other revenues are being spent.

Considerations not applicable to this report:

Legal/Statutory Authority
Legal/Statutory Procedural Requirements

Existing Policy
Financial/Budgetary Considerations
Consultation and Engagement
Communications Comments

Submitted by: M. Antunes, Financial Planning Manager

Approved for inclusion: J. Sass, General Manager, Corporate Services

Attachments:

Attachment A – 2025 Council Workshop Powerpoint

CC:

J. Jean, Budget Supervisor