



City of  
**Kelowna**

# Measuring Financial Performance

City of Kelowna's 2024 Financial Performance & Financial Health Indicators

March 31, 2025

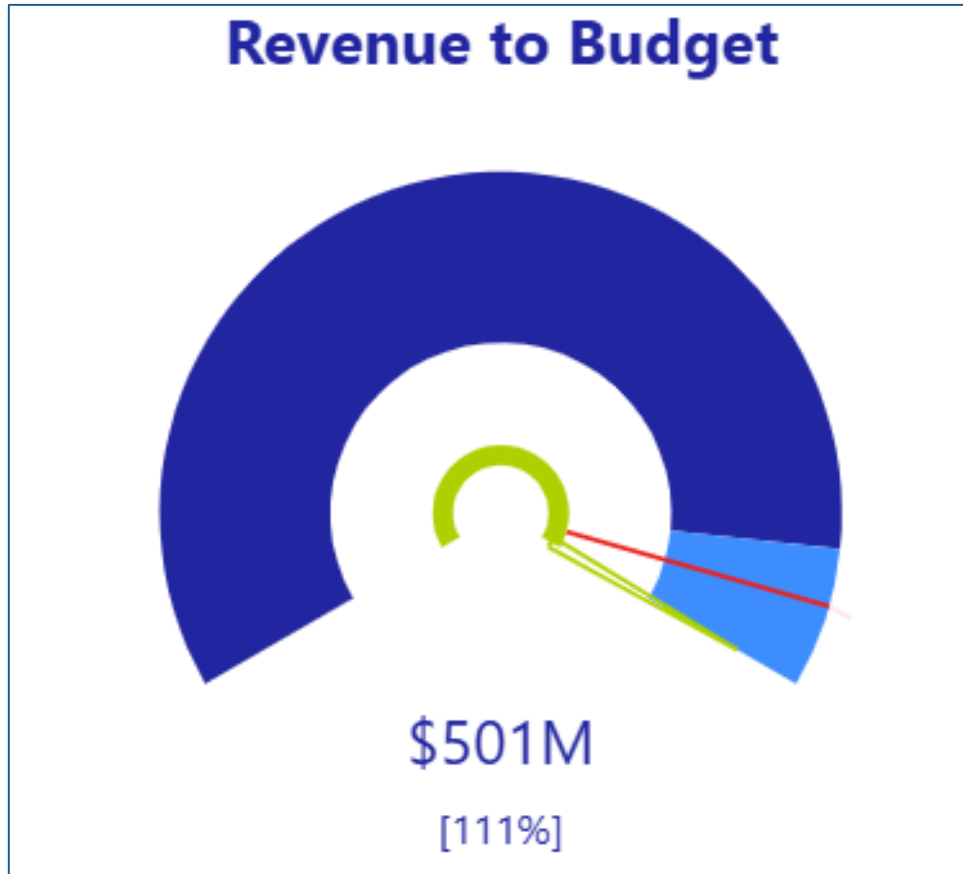


# Purpose

- Present 2024 financial performance
- Provide insights into the factors driving our financial performance
- Discuss our financial health



# Revenue by Source



### Fees and Charges



\$192M

[106%]

### Grants



\$37M

[102%]

### Other



\$74M

[217%]

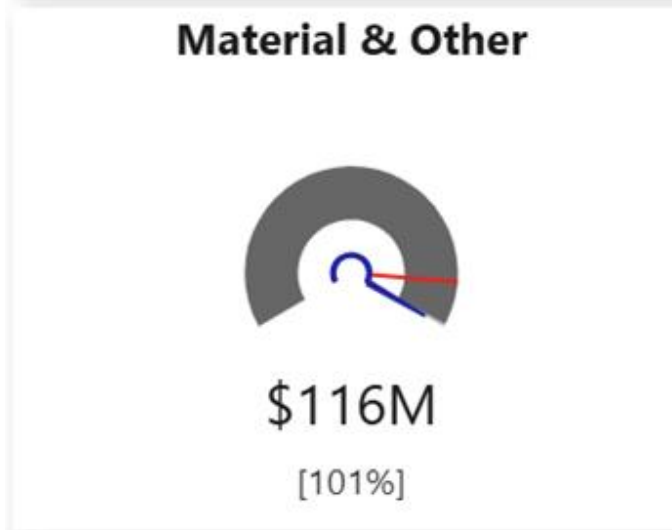
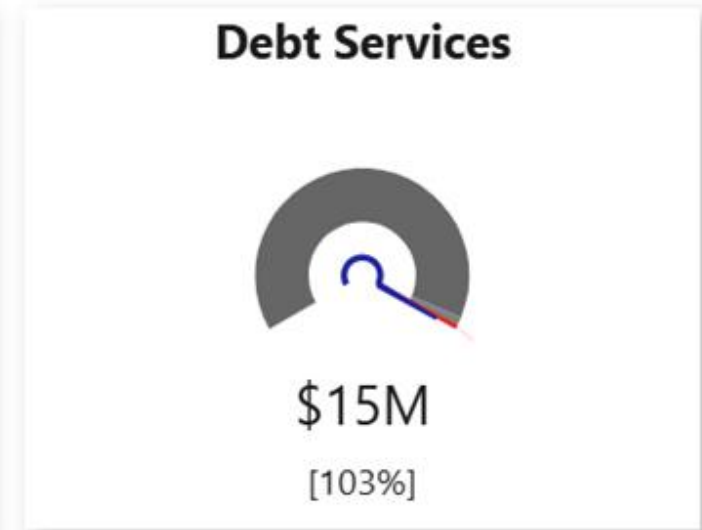
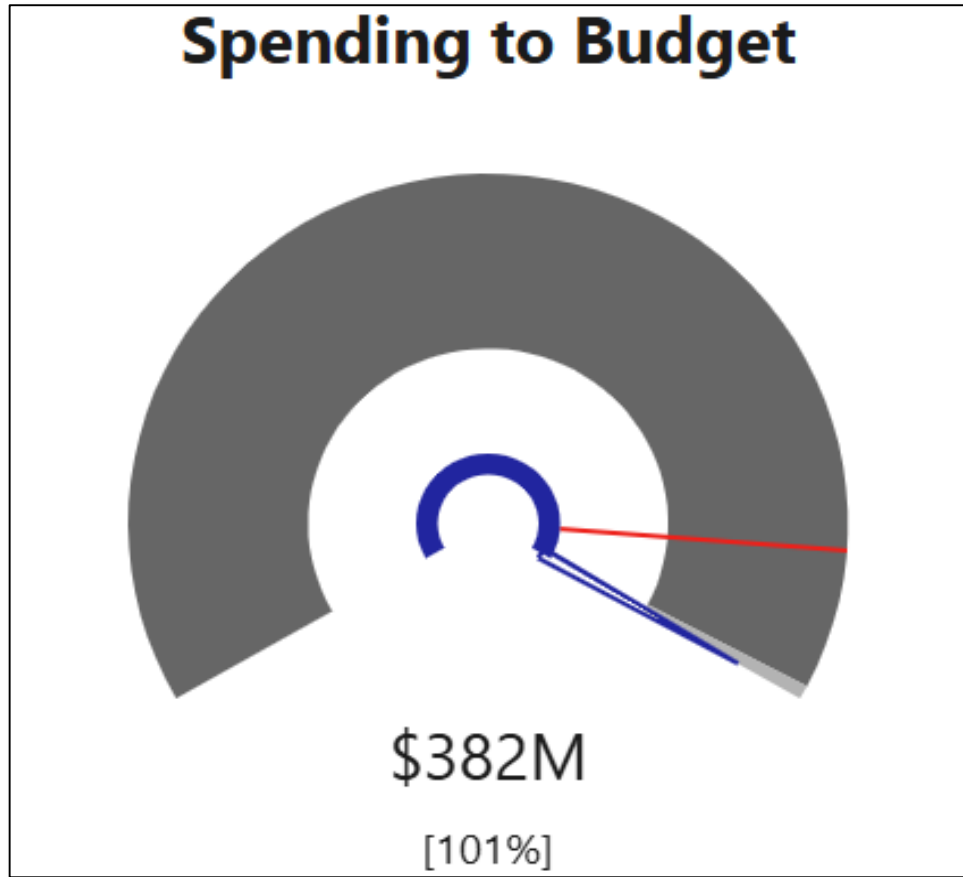
### Property & Parcel Tax



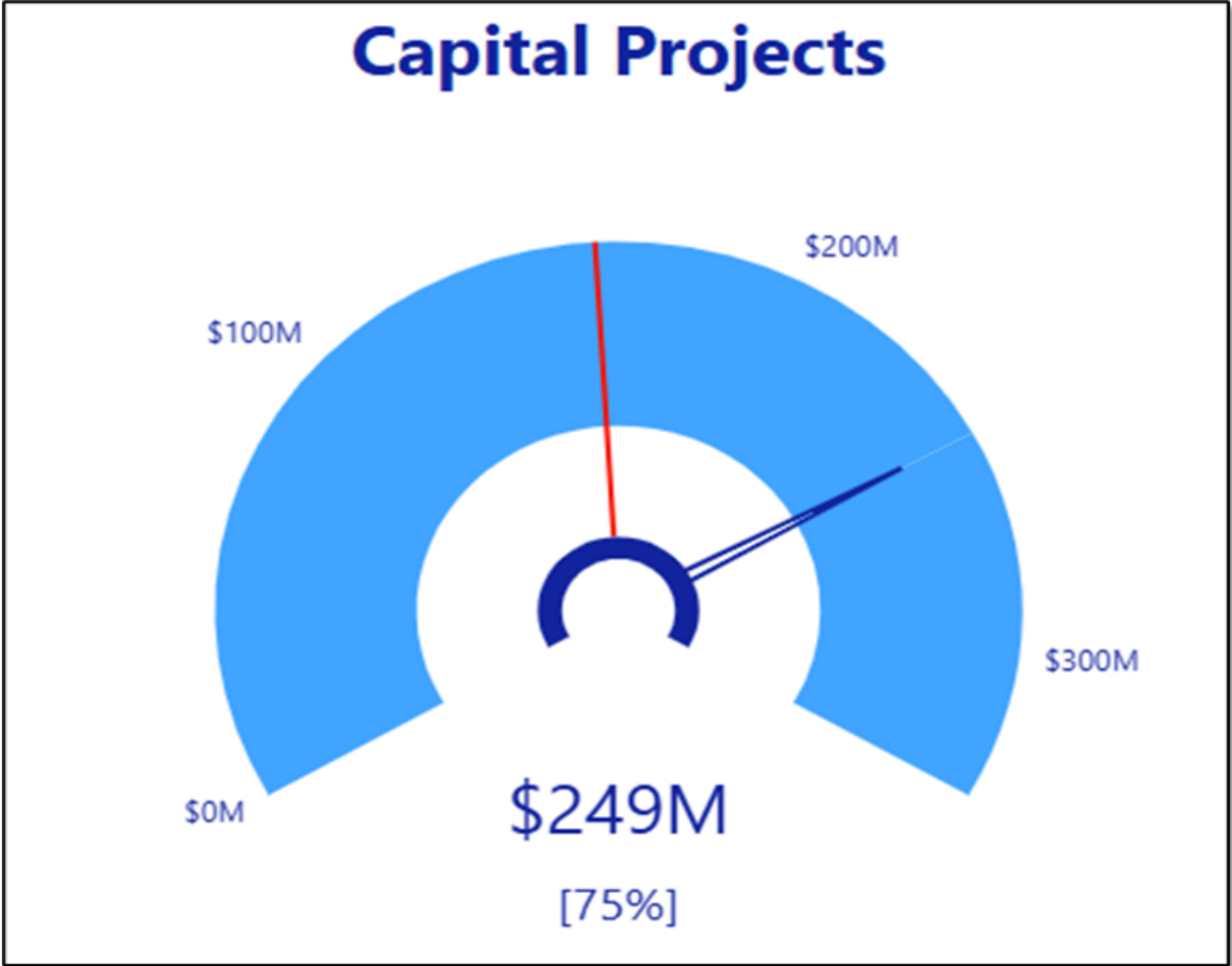
\$198M

[100%]

# Spending by Type



# Capital Budget Analysis





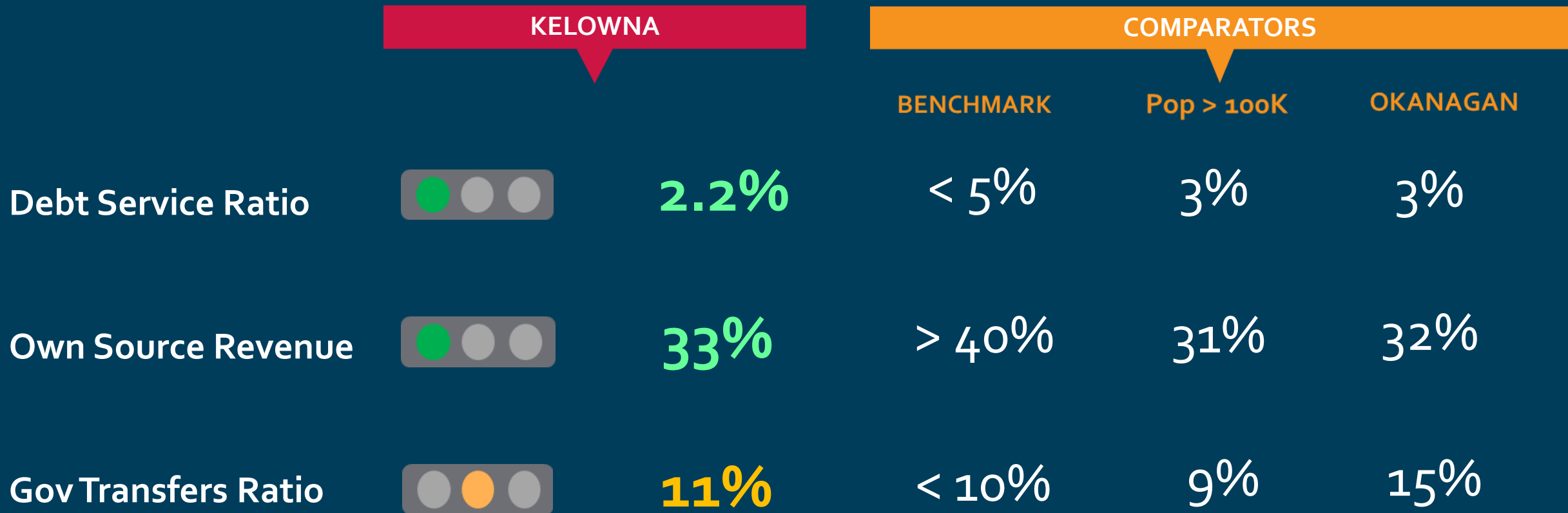


# Financial Health Indicators

- **Financial Flexibility** – How much flexibility in the short term, without direct tax increases?
- **Financial Sustainability** – Do we have ability to maintain operations and services over the long term?
- **Competitiveness** – How do we fare financially on a per capita basis relative to similar municipalities and the region?




# Financial Flexibility

*Level of flexibility in the short term, without direct tax increases*



# Financial Sustainability

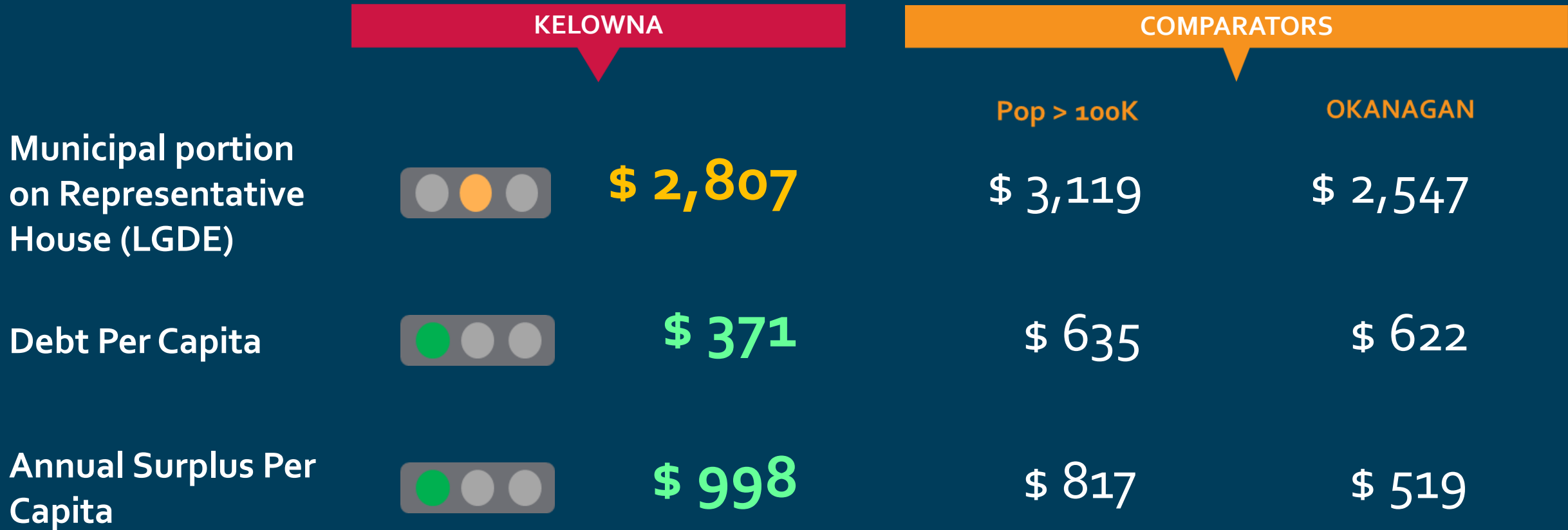
*The ability to maintain operations and services over the long term*

	KELOWNA	COMPARATORS		
		BENCHMARK	Pop > 100K	OKANAGAN
Financial Assets/Liabilities	 1.87	> 1.75	1.97	1.29
Net Financial Assets/Revenue	 84%	> 70%	83%	21%
Accum. Surplus & Reserves/Expenses	 134%	> 100%	148%	61%



# Competitiveness

*How do we fare financially on a per capita basis*



# Conclusion

## Financial Flexibility

- Debt is low and decreasing relative to revenues.
- Own source revenues strong and improving over time.
- External sources of revenue forecasted to increase as strategic priority.

## Financial Sustainability

- Financial Assets and Liquidity VERY strong on all measures.
- City showing resilience coming out of challenging few years.
- Infrastructure deficit is future headwind. (Future Measure)

## Competitiveness

- Kelowna is well positioned relative to similar sized cities.
- Fast growing population will improve per capita metrics.
- Opportunity exists for maximization of annual revenues given surplus figures

