
City of Kelowna

MEMORANDUM

DATE: February 21, 2002
FILE: 1950-06
TO: City Manager
FROM: Deputy Director of Finance
RE: Downtown Kelowna Association 2002 Budget
Prepared by: Revenue Supervisor

RECOMMENDATION:

THAT Council approve the Downtown Kelowna Association 2002 budget;

AND THAT Council approve a grant to the Downtown Kelowna Association for 2002 in the amount of \$380,000, to be funded by a levy on Class 5 and 6 properties located within the boundaries of the improvement area.

BACKGROUND:

Council approved the Kelowna Downtown Business Improvement Area Bylaw No. 8273 on October 26, 1998. This bylaw established the specified area for the purpose of annually funding activities of the Downtown Kelowna Association over a five-year period (to 2003). Council is empowered to grant the Association an amount included in their annual budget and not exceeding the sum of \$400,000 per annum.

The 2002 DKA budget (schedule 1) has been consolidated to include all funding sources and expenditures. A 2001 statement of revenues and expenditures has also been provided for Council information. Audited financial statements will be forwarded to the City after their completion. While staff have not participated in or assisted the DKA in preparation of their annual budget, a good working relationship continues to be maintained with the Board Chair and Executive Director.

Representatives of the Downtown Kelowna Association will be present to answer any questions Council may have regarding their 2001 or 2002 programs.

P. Macklem

cc: Financial Planning Manager
Executive Director, Downtown Kelowna Association

