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**CITY OF KELOWNA**  
**MEMORANDUM**

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**Date:** January 7, 2004  
**File No.:** 1700-20  
**To:** Mayor and Council  
**From:** City Manager  
**Subject:** 2004 FINANCIAL PLAN

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**Recommendation**

THAT the 2004 Financial Plan, as summarized by total revenues and expenditures on Schedule A, in the amount of \$213,908,729 be adopted, reflecting total operating and capital costs including changes made by Council during the financial plan review meeting of January 6, 2004.

**Background and Comments**

Attached are copies of schedules related to decisions Council reached during the financial plan discussions on January 6, 2004:

1. A copy of the revised Financial Plan Summary (Schedule A).
2. A listing of amendments to the Financial Plan as a result of Council review and debate (Schedule B).
3. Net property owner impact summary (Schedule C).

The gross taxation demand has increased to \$66.3 million with a projected net property owner impact of 2.24% for 2004. A consolidated 2004-2008 5 Year Financial Plan will be brought to Council for adoption by bylaw at Final Budget on May 03, 2004. This will immediately precede adoption of the 2004 property tax bylaw.

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R.A. Born

Attach.  
KG  
cc: City Directors

<b><i>CITY OF KELOWNA - 2004 ALL FUNDS</i></b> <b>FINANCIAL PLAN SUMMARY</b>
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**FINANCIAL  
PLAN  
2004**
**REVENUES****GENERAL FUND**

TAXATION	(66,282,700)
GENERAL REVENUES	(8,997,206)
GENERAL FUND REVENUES	(39,231,076)
OTHER CAPITAL FUNDING	(24,521,800)
	<hr/> (139,032,782)

**UTILITY FUNDS**

UTILITY FUND REVENUES	(54,319,222)
OTHER CAPITAL FUNDING	(20,556,725)
	<hr/> (74,875,947)

**TOTAL REVENUES**


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**(213,908,729)**
**EXPENDITURES****GENERAL FUND**

GENERAL FUND EXPENDITURES	98,513,532
CAPITAL EXP. FROM TAX DEMAND	15,997,450
OTHER CAPITAL EXPENDITURES	24,521,800
	<hr/> 139,032,782

**UTILITY FUNDS**

UTILITY FUND EXPENDITURES	49,382,397
CAPITAL EXP. FROM UTILITY	4,936,825
OTHER CAPITAL EXPENDITURES	20,556,725
	<hr/> 74,875,947

**TOTAL EXPENDITURES**


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**213,908,729**

**City of Kelowna - 2004 Financial Plan**  
**Items Amended by Council**  
**January 6, 2004 Discussions**

<u>DEPT/DIVISION</u>	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>INCREASE/ (DECREASE)</u>	<u>TAX DEMAND</u>	<u>ONGOING/ ONE-TIME</u>
<b>OPERATING SUPPLEMENTALS</b>					
<b><u>General Fund</u></b>					
Civic Properties	Late Item	City Hall - Fourth Floor Flooring	100,000	0	Onetime
Solid Waste Mgt	Late Item	Garbage Collection	332,874	0	Ongoing
Debt & Other	Late Item	Other Working Capital	150,840	150,840	Ongoing
Debt & Other	Reduced	UBCM Conference	(50,000)	0	Onetime
Police	P2 to P1	Community Policing Assoc	12,000	12,000	Ongoing
Recreation	P2 to P1	Nights Alive	12,160	12,160	Ongoing
Recreation	P2 to P1	Sport Tourism and Events	20,000	20,000	Ongoing
Parks	P2 to P1	Underwater Clean - up	5,000	5,000	Ongoing
<b>GENERAL FUND OPERATING TOTAL</b>			<b>582,874</b>	<b>200,000</b>	

**CAPITAL REQUESTS****General Fund**

Civic Properties	Late Item	City Hall - Renovations	(585,000)	(185,000)	
Civic Properties	Late Item/Chg	Mission Rec. Park - Aquatic Design	(100,000)	100,000	
Civic Properties	Late Item	Brent's Grist Mill Site Servicing	85,000	85,000	
Transportation	Late Item	Parking Lot Development	65,000	0	
Transportation	Late Item	On Street Meter Replacement	100,000	0	
Transportation	Late Item	Parking Lot Landscape Design	25,000	0	
Transportation	Late Item	Casorso/Swamp Road	350,000	350,000	
Civic Properties	P1 to P2	Waterfront Park Boardwalk	(150,000)	(150,000)	
Civic Properties	P2 to P1	Main Firehall - Office Modification	5,000	5,000	
Recreation	Delete	Sculpture Based Modifications	(9,300)	(9,300)	
Parks	P2 to P1	Rutland Centre - Tree Rings	5,000	5,000	
<b>GENERAL FUND CAPITAL TOTAL</b>			<b>(209,300)</b>	<b>200,700</b>	
<b>TOTAL GENERAL FUND CHANGES</b>			<b>373,574</b>	<b>400,700</b>	

**CAPITAL REQUESTS****Utilities & Airport**

Wastewater	Late Item	Spring - Black Sewer Trunk	1,326,400	107,215	
<b>TOTAL UTILITIES CHANGES</b>			<b>1,326,400</b>	<b>107,215</b>	

<p><b>City of Kelowna - 2004 Financial Plan</b> <b>Net Property Owner Impact Summary</b> <b>January 6, 2004 Discussions</b></p>
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<b>2003 TAXATION DEMAND</b>	<b><u>\$62,236,000</u></b>
<b>2004 FINANCIAL PLAN TAXATION DEMAND</b>	<b>65,882,000</b>
<b><u>NET INCREASE (DECREASE)</u></b>	
<b>SUPPLEMENTAL CHANGES</b>	<b>200,000</b>
<b>CAPITAL CHANGES</b>	<b>200,700</b>
<b>2004 REVISED TAXATION DEMAND</b>	<b><u><u>66,282,700</u></u></b>
<b>LESS: NEW CONSTRUCTION (Revised)</b>	<b><u>2,650,000</u></b>
<b>NET PROPERTY OWNER IMPACT</b>	<b>2.24%</b>