
City of Kelowna

MEMORANDUM

DATE: April 18, 2005
FILE: 1950-06
TO: City Manager
FROM: Revenue Supervisor
RE: DOWNTOWN KELOWNA ASSOCIATION 2005 BUDGET

RECOMMENDATION:

THAT Council approve the Downtown Kelowna Association 2005 Budget.

AND THAT Council approve a grant to the Downtown Kelowna Association for 2005 in the amount of \$422,000 that will be funded by a levy on Class 5 and Class 6 properties located within the boundaries of the local service area.

BACKGROUND:

On September 8, 2003 Council approved the Kelowna Downtown Business Improvement Area Bylaw #9042. Bylaw #9042 established the local area for the purpose of annually funding the activity of the Downtown Kelowna Association for a period of 5 years, 2004 to 2008. Council is empowered to grant the Association a maximum amount of \$428,000 per annum that is to be included in the Downtown Kelowna Association's Annual Budget.

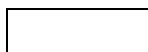
Attached is a copy of the Downtown Kelowna Association's 2005 Budget requesting \$422,000 for 2005. A draft copy of the 2004 Financial Statements is attached for Council information along with the 2003 Annual Report. The 2004 Audited Financials will be provided to the City as soon as KMPG has completed them.

The Downtown Kelowna Association operates independent of the City of Kelowna, and as such, City staff does not participate or assist in the preparation of the annual budget. Council is represented on the DKA Board by Councilor Brian Given.

A representative from the Downtown Kelowna Association will be present at the Council meeting to answer any questions that Council may have.

Genelle Davidson
Revenue Supervisor

Approved for inclusion



Paul Macklem, CMA
Director of Financial Services

PM/GD

