
City of Kelowna

MEMORANDUM

DATE: November 14, 2005
FILE: 0450-30
TO: City Manager
FROM: Director of Financial Services
RE: Cenotaph Financial Aid Request – Kelowna-Veendam Sister City Assoc.

RECOMMENDATION:

THAT Council approve a request for financial assistance of \$100,000 from the Kelowna Veendam Sister City Association for Phase 2 of the project to refurbish and improve the cenotaph in City Park.

AND THAT the 2005 Financial Plan be amended to reduce the Community Contribution funding source by \$100,000 and add \$100,000 in funding from the Public/Private Partnership Opportunity Reserve with the total project cost remaining at \$650,000.

BACKGROUND:

This project was included in the City's 2005 financial plan with \$100,000 of the total \$650,000 project funded by the City. The remaining funds are to be raised through grants and donations initiated by the Kelowna-Veendam Sister City Association. Council approval of the initial \$100,000 requested secured a matching grant from the BC Gaming Commission.

The Association is now entering into the next phase of the cenotaph initiative and wish to request a further \$100,000 from the BC Gaming Commission. The Commission will not approve a grant unless the matching funds have been secured. The Association is just beginning its fundraising effort and has raised about \$5,000 at this point. This request is for the City to approve a further \$100,000 on the understanding that it will released as fundraising targets are met. While the City may have an 'agreement in principle' with the Association, the Commission must be assured that the City funding is not contingent on the receipt of future funds. The Association has not identified any other committed revenue sources to date, however their major fundraising initiative is to be launched towards the end of November.

Time is of the essence in ensuring that the Association meets an end of November application deadline. Under the program guidelines, funding may be applied for in three consecutive years and the applicant has 3 years over which to expend funds. This request represents phase 2 of the project.

Paul Macklem

c.c. Director of Parks & Leisure Services

Financial Planning Manager