
City of Kelowna
MEMORANDUM

DATE: April 18, 2006
FILE: Bylaw 9042; 1970-02
TO: City Manager
FROM: Revenue Manager
RE: DOWNTOWN KELOWNA ASSOCIATION 2006 BUDGET

RECOMMENDATION:

THAT Council approve the Downtown Kelowna Association 2006 Budget;

AND THAT Council approve the 2006 levy of \$424,000 on Class 5 and Class 6 properties located within the boundaries of the Kelowna Downtown Business Improvement 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 may approve the DKA's annual budget request to a maximum amount of \$428,000 per annum in order for the City to tax the affected properties within the improvement area boundary.

Attached is a copy of the Downtown Kelowna Association's 2006 Budget and the 2005 Financial Statements as reviewed by Grant Thornton.

Although staff have not participated in or assisted the Downtown Kelowna Association in preparation of their annual budget, a good working relationship continues to be maintained with the Executive Director.

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

Genelle Davidson
Revenue Manager

Approved for inclusion

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Paul Macklem, CMA
Director of Financial Services

PM/GD