
CITY OF KELOWNA

MEMORANDUM

Date: March 4, 2008
File No.: Bylaw 9813, 1970-02
To: City Manager
From: George L King, Revenue Manager
Subject: UPTOWN RUTLAND BUSINESS ASSOCIATION 2008 BUDGET

RECOMMENDATION:

THAT Council approve the Uptown Rutland Business Association 2008 Budget

AND THAT Council approve the 2008 levy of \$122,000 on Class 5 and Class 6 properties located within the boundaries of the Uptown Rutland Business Improvement Area.

BACKGROUND:

On September 10, 2007 Council approved the Uptown Rutland Business Improvement Area Bylaw #9813. Bylaw #9813 established the local area for the purpose of annually funding the activity of the Uptown Rutland Business Association for a period of 5 years, 2008 to 2012. Council may approve the URBA's annual budget request to a maximum amount of \$148,000 per annum in order for the City to tax the affected properties within the improvement area boundary.

Attached is a copy of the Uptown Rutland Business Association's 2008 Budget. As this is the inaugural year for URBA, prior year financial statements are not available.

Although staff have not participated in or assisted the Uptown Rutland Business Association in preparation of their annual budget, a good working relationship continues to be maintained with the President.

A representative from the Uptown Rutland Business Association will be present at the Council meeting to answer any questions.

Considerations that was not applicable to this report:

INTERNAL CIRCULATION TO:

LEGAL/STATUTORY AUTHORITY:

LEGAL/STATUTORY PROCEDURAL REQUIREMENTS:

EXISTING POLICY:

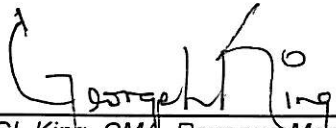
FINANCIAL/BUDGETARY CONSIDERATIONS:

PERSONNEL IMPLICATIONS:



TECHNICAL REQUIREMENTS:
EXTERNAL AGENCY/PUBLIC COMMENTS:
ALTERNATE RECOMMENDATION:

Submitted by:


GL King, CMA, Revenue Manager

Approved for Inclusion:



[Paul Macklem, CMA, Director of Financial Services]

Uptown Rutland Business Association Draft BIA Budget

Assumptions:

1. Assessed value of the planned BIA area: \$ 86,804,900
2. Proposed BIA levy per \$1,000 of assessment: \$ 1.41
3. Un-leveraged operating budget: \$ 122,395
Say - \$ 122,000
4. No provision has been made for leveraging of revenue and grants.
5. Proposed BIA term is 5 years
6. Average rate of inflation for revenue adjustment: 5.0%
- 6.1 Average rate of inflation for expense administration 2.5%
7. Office rent for BIA administration is estimated at approximately \$600/month
8. A part time coordinator will be required as follows: 2500.00/month

2008

Revenue	\$ 122,000
Operating expenses	
Marketing	
Website	3,000
Newspaper	3,000
	6,000
Promotions	
May Days Festival	5,000
Christmas Winter Festival	5,000
	10,000
Beautification and Signage	
Seasonal banner program	20,000
Cleanup and flower program	15,000
Signage and streetscape enhancement	15,000
	50,000
Safety and Security	
Uptown ambassador program	11,000
General and administration	
Insurance	3,000
Membership dues	500
Office and rent	7,200
Telephone and internet	400
Wages and benefits	30,000
Professional fees	500
Capital expenditures	3,000
Total expenses	44,600
Net revenue	400