



COUNCIL REPORT

To: Mayor and Council

Date: January 9, 2024

From: Paul Gipps, CAO

Subject: **Amendment to 2023 Financial Plan Bylaw 304**

Report Prepared by: Warren Everton, Director of Finance / CFO

RECOMMENDATION to Consider and Resolve:

THAT 2023 Financial Plan Amendment Bylaw No. 304.01, 2024 be read a first, second and third time.

STRATEGIC AREA(S) OF FOCUS

Invest in Infrastructure – We will invest in building, improving and maintaining infrastructure to meet the needs of, and to provide a high quality of life for, current and future generations.

Pursue Economic Growth and Prosperity – We will work with stakeholders throughout the region to advocate for and support efforts aimed at helping West Kelowna businesses prosper. With a focus on the future, we will advance opportunities to expand our economy, increase employment, and develop the community in ways that contribute towards prosperity for all.

Strengthen Our Community – We will provide opportunities for the residents of West Kelowna to build connections, celebrate successes, embrace the community's strengths and diversity, address shared needs, and contribute to shaping the community's future.

Foster Safety and Well-Being – We will pursue through direct action, advocacy, and collaboration with local and regional service providers, investments in community health, needs-based housing, emergency preparedness, policing, and other services that foster safety and well-being in West Kelowna.

BACKGROUND

LEGISLATIVE REQUIREMENTS:

Section 165 of the Community Charter requires that Council adopt, by bylaw, a five-year financial plan, which must establish the City's proposed expenditures, funding sources and transfers between funds. This section also states that the financial plan may be amended by bylaw at any time. Staff have accumulated the 2023 amendments throughout the year to bring forward for Council consideration at the end of the fiscal year.

DISCUSSION

The flexibility of the legislative requirements allows for a municipality to make amendments as needed during or after the budget year. Best practices show that accumulating the amendment decisions in order to present them in one bylaw amendment at or near the end of the fiscal year is the most efficient and consistent way to finalize the budget. Schedule 1 “2023 Budget Amendment Summary” lists four distinct amendments to the Capital Plan totaling \$1,881,713.10 and five grant revenue amendments totaling \$11,645,975. These include the Casa Loma Emergency Egress for \$1,366,713.10, Green Bay Dredging Phase 1 for \$115,000 and the Boucherie Multi Use Pathway for \$400,000. On the revenue side grants awarded to the City in 2023 included BC Growing Communities Fund for \$10.212 million, BC Destination Development Fund for \$500,000, BC Active Transportation Infrastructure Grant for \$500,000, Asset Management Planning Grant for \$100,000 plus the City’s matching contribution of \$25,000 (reduced from \$100,000 in the budget) and Community Resiliency Investment Program Grant for \$158,979.

FINANCIAL IMPLICATIONS

The amendments to the Financial Plan outlined here do not affect tax rates, nor do they create a deficit or surplus in the budget since the funding comes from a combination of reserves grants, Cash-in-lieu (CIL) and Local Area Service parcel taxes. An updated Schedule A “Total Revenues and Expenditures” is also included in the attachment to the bylaw.

COUNCIL REPORT / RESOLUTION HISTORY

Date	Report Topic / Resolution	Resolution No.
See attached Schedule 1 for listing of resolutions in 2023		

Alternate Recommendations to Consider and Resolve:

Alternate Recommendation No. 1:

THAT 2023 Financial Plan Amendment Bylaw No. 304.01, 2024 be amended;

AND THAT 2023 Financial Plan Amendment Bylaw No. 304.01, 2024 be read a first, second and third time.

Alternate Recommendation No. 2:

THAT reading consideration of Financial Plan Amendment Bylaw 0304.01, 2024 be postponed.

REVIEWED BY

Corinne Boback, Legislative Services Manager / Corporate Officer

Trevor Seibel, Deputy CAO

APPROVED FOR THE AGENDA BY

Paul Gipps, CAO

PowerPoint: Yes No

Attachments:

Schedule 1 - 2023 Budget Amendment Summary

Bylaw No 0304.01 Financial Plan Amendment 2023-2027