



CITY OF WEST KELOWNA

2024 Annual Report

DRAFT

West Kelowna, British Columbia, Canada
For the fiscal year ended December 31, 2024.



Prepared by City of West Kelowna

For the fiscal year ended December 31, 2024.

WEST KELOWNA, BRITISH COLUMBIA, CANADA

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INTRODUCTION

WELCOME TO WEST KELOWNA

The City of West Kelowna is a vibrant and growing community of over 40,000 people. With stunning vistas, parks and trails, orchards, wine and ale trails, recreational amenities and more, West Kelowna is truly the place to be.

Situated on the traditional territory of the sylix/ Okanagan People, on the central, western hillsides of Okanagan Lake, West Kelowna is a rapidly growing city while respecting our rural sophistication.

Recognized for our outstanding outdoors, our active community can be seen by paddleboarding or kayaking along the shores of Okanagan Lake, mountain biking on best-in-class trails, and hiking and snowshoeing through centuries old pine forests. Visiting West Kelowna’s award-winning wineries and local shops and indulging in local produce at farms and farmers markets, cafes and artisan studios make West Kelowna a memorable community to live, work and play.

The City maintains many amenities to enjoy, which includes more than 130 athletic fields, beaches, boat launches, parks, sports courts and trails, two arenas, an air supported multi-sport facility, skateboard park and indoor aquatic centre and other community centres and spaces.

West Kelowna is experiencing rapid growth and balancing increased demands, while keeping taxes low, remains important to the success of short- and long-term financial strategies. The City’s vision, mission and focus areas reflect the ongoing effort to achieve this balance underpinned by continual input from the West Kelowna community.

The City has professional staff in administration, building, bylaw, communications, engineering, facilities, finance, fire rescue and protective services, human resources, information services, legal and legislative services, parks, public works – including roads, sewer and water quality, treatment and distribution, roads and construction, and recreation.

Community Facts

- ✓ Incorporated: December 6, 2007 (District); became a City on June 26, 2015.
- ✓ Area: 12,353 hectares (30,525 acres)
- ✓ Population: 40,093 (2024) **
- ✓ Active Parks: 82.6 hectares
- ✓ Approx. 500km paved roads; 7.5km unpaved
- ✓ Approx. 35km of paths and trails
- ✓ July mean daily temperature: 24° C
- ✓ Average sunshine: 1,940 hours per year
- ✓ Average snowfall: 27cm per year

*** Source: BC Statistics: Municipal and sub-provincial areas population, 2012 to 2024 (Last updated February 2024)*



CITY COUNCIL



MAYOR GORD MILSON



COUNCILLOR
STEPHEN JOHNSTON



COUNCILLOR
RICK DE JONG



COUNCILLOR
TASHA DA SILVA



COUNCILLOR
JASON FRIESEN



COUNCILLOR
CAROL ZANON



COUNCILLOR
GARRETT MILLSAP

The City of West Kelowna is governed by an elected Council comprised of a Mayor and six Councillors. Members of Council are elected for a four-year term. The current term is from 2022 to 2026.

Regular Council Meetings are generally held on the second and fourth Tuesdays of every month in Council Chambers at City Hall. Public Hearings on development matters are scheduled as needed and typically take place just prior to the Regular Council Meeting.

Committee of the Whole meetings are scheduled on an as needed basis.

Members of the public are encouraged to attend Council and Committee Meetings and Public Hearings. Meeting minutes and agendas are available on the City's website.

MESSAGE FROM THE MAYOR

2024 was a remarkable year for West Kelowna, filled with significant milestones and progress as we continued to work together to build a vibrant and resilient community. Guided by Council's Strategic Priorities, we achieved many key accomplishments.

Our City surpassed 40,000 residents, a clear sign of our dynamic growth and the strong community spirit that make West Kelowna truly the place to be.

One of the year's major highlights was the opening of the purpose-built City Hall/Library Building. On June 29, we celebrated this exciting milestone together with our community, our partner- the Okanagan Regional Library, our good neighbour - Westbank First Nation, our MP and MLA, and ICBC. We are grateful to have the new West Kelowna Library Branch, MLA and MP offices and close-to-home ICBC Driver Services in one convenient location together with efficient, centralized City services. In 2025, we look forward to also providing community programs and events in the civic plaza.

Another historic achievement came on May 31, when we officially opened the state-of-the-art Rose Valley Water Treatment Plant. The event was an opportunity to celebrate the plant's importance, give the community a look inside and talk about the processes used – coagulation, flocculation, dissolved air flotation, filtration, ultraviolet (UV) disinfection and chlorination – to provide treated drinking water that meets federal and provincial guidelines. Council also approved important improvements to address source water conditions in Rose Valley Reservoir, before it enters the plant.

We made significant progress in expanding active transportation infrastructure. The Shannon Lake Corridor now has a new roundabout at Asquith Road to enhance traffic flow and a multi-use path between Westbank First Nation and Swite Road to improve neighbourhood connectivity and safety for cyclists and pedestrians.

We also constructed a fire evacuation egress between Casa Loma and Lakeview Heights to increase safety for residents giving them an alternative route option if Campbell Road cannot be used. We also provided another egress in Glenrosa, connecting Inverness Road to Pleasantview and Lower Glenrosa Roads. As part of the project, we also improved pedestrian safety to Webber Road Elementary School with 200 metres of new sidewalks.

MESSAGE FROM THE MAYOR CONTINUED

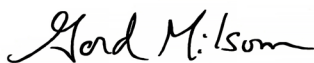
We also advanced key plans that will guide the city's future. Council adopted the updated Parks Master Plan and Recreational Trails Master Plan, shaped by public input gathered over two years, which will inform future capital investments. We created our first Infill Housing Strategy, designed to align with the Housing Needs Assessment and the Official Community Plan and to help achieve provincial housing requirements. We started work on the City's first Accessibility Plan, gathering community input that will guide future initiatives and improvements. Council also adopted the 2025 Community Wildfire Resiliency Plan to enhance community wildfire resiliency and prioritize wildfire risk management in the urban interface, where homes and buildings intersect with forested areas.

The City also began construction on the Fire Hall #32 Replacement Project, which will provide modernized emergency services to help our community remain resilient, and the first purpose-built Operations Centre, which will deliver centralized and efficient essential services. These key facilities will serve the daily needs of our community for many decades to come.

As we reflect on the busy and successful year that was 2024, I say, on behalf of all of Council, that we are proud of the progress that we continue to make together with our community. We value your input and ongoing participation in meetings and events throughout the year – we could not do any of this without your support.

Our accomplishments are also a testament to the hard work, dedication, and collaboration of Council, City staff, and our entire community, including everyone's contributions to the Rose Valley Water Treatment Plant and Transmission Mains project, which received the prestigious Project of the Year award from the Public Works Association of British Columbia for its innovative design, unique features, and complexity.

Together, we are shaping a bright future for West Kelowna.



Gord Milsom, Mayor



CORPORATE VISION

Vision Statement

A progressive local government, working with the community to make West Kelowna a resilient, welcoming, safe and inclusive place, rich with opportunity for all ages.

Mission Statement

To plan for the future while taking care of today, striving to create and capitalize on opportunities for the community to prosper.

To provide, in proactive and fiscally responsible ways, the facilities, infrastructure and services required to meet the evolving needs of the community.

To advocate for West Kelowna at a variety of decision-making tables and with a range of partners, working to get the tools and resources necessary for community success.

To collaborate with partners in the pursuit of shared opportunities and the resolution of common challenges.

To protect and preserve the natural environment, celebrate and promote the community's agricultural setting, and honour its rich cultural heritage.

Progressive

- » Council anticipates and responds to the needs of the community. Council is focused on the future; focused on creating a high quality of life for all.

Working with Community

- » The City taps into the energy and ideas of West Kelowna's citizens, stakeholder groups, businesses and social development organizations to build community.

Resilient

- » The City and the community work through and learn from challenges, emerging stronger than before.

Welcoming & Inclusive

- » People from all cultures, age groups, lifestyles, backgrounds and abilities belong in West Kelowna.

Rich with Opportunity

- » West Kelowna is a complete community. Opportunities to work, play, connect and prosper are available to all.

Plan for the Future

- » Council sets a direction for the community, and exercises the discipline to stay focused

Taking Care of Today

- » The City addresses present needs and challenges while looking ahead.

Fiscally-Responsible

- » The City prides itself on strong fiscal management. Council is committed to financial solutions that minimize property tax impacts.

Advocate

- » The City seeks opportunities on its own and in collaboration with others to promote the community and its needs.

Natural Environment

- » More than ever, protection for the natural environment and its natural assets is critical.

Agriculture

- » Agriculture in all its forms is central to the City's economy and character.

Cultural Heritage

- » The community's diverse heritage provides the foundation on which to build.



COMMITTEES, BOARDS & COMMISSIONS

Regional District of Central Okanagan (RDCO)

Mayor G. Milsom
Councillor S. Johnston
Councillor R. de Jong, 1st Alternate
Councillor J. Friesen, 2nd Alternate

Okanagan Regional Library Board

Councillor T. Da Silva
Councillor C. Zanon, Alternate

Economic Development Committee

Councillor J. Friesen
Councillor T. Da Silva, Alternate

Airport Advisory Committee

Councillor R. de Jong
Councillor G. Millsap, Alternate

Municipal Insurance Association Representative

Councillor C. Zanon
Councillor G. Millsap, Alternate

Accessibility Committee

Councillor G. Millsap
Councillor C. Zanon, Alternate

The City of West Kelowna is a member of the Regional District of the Central Okanagan. The City appoints two members from West Kelowna Council to serve on the 13-member Regional District Board. The West Kelowna appointees also serve as members of the Central Okanagan Regional Hospital District.

MESSAGE FROM THE CHIEF ADMINISTRATIVE OFFICER

JUNE 10, 2025

I am proud of the many accomplishments, high quality of programs and services, and new and expanded infrastructure that our dedicated staff delivered in 2024 for the residents and business of West Kelowna.

As West Kelowna continues to grow rapidly, we must ensure that our City is providing the appropriate level of resources to meet the needs of our community. We continually strive to find efficiencies in our operations to deliver these valuable services. We must also continue to evolve and provide best practices, as key factors in ensuring success and sustainability; therefore, I began reviewing our processes and procedures for project delivery in 2024. I will continue to work with Council and staff, in 2025, to achieve a new model for project delivery for our community. I also continue to work with Council and staff on a vision of providing customer service excellence to our residents and businesses.

I commend staff for their many outstanding achievements in 2024, key among them being the new City Hall/Library Building, Rose Valley Water Treatment Plant and connecting transmission mains, emergency egresses in Casa Loma and Glenrosa, the roundabout at Asquith and Shannon Lake Roads and the Shannon Lake Active Transportation Corridor from Westbank First Nation to Swite Road.

Staff also engaged with our community and worked hard to deliver important plans including the updated Parks, Recreational Trails and Community Wildfire Resiliency Plans. Staff also continued work on updates to the Transportation and Water Utility Master Plans. We completed our Infill Housing Strategy to help meet provincial and federal housing initiatives. These planning exercises better position our City for future community investments that will ensure our operations and assets remain sustainable and that we provide high quality infrastructure programs and services to our community.

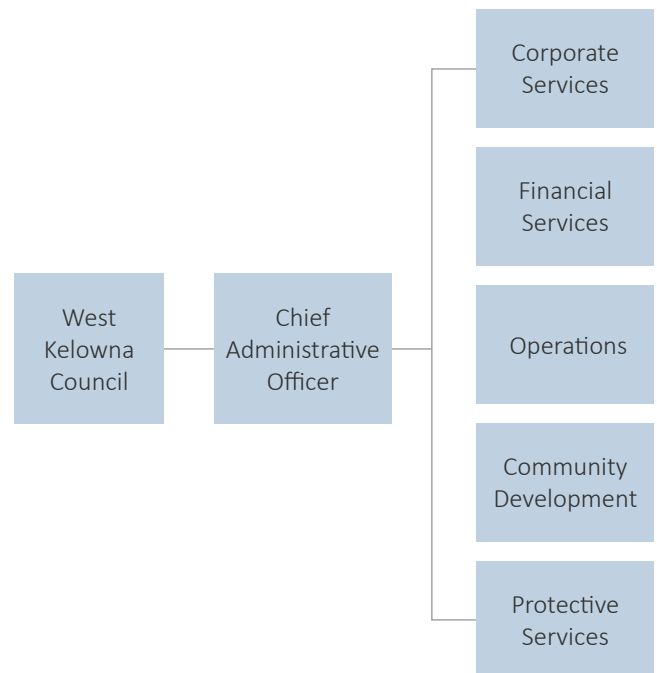
The City also continued to partner in key regional initiatives such as emergency management, regional parks, solid waste management, the wastewater treatment plant and other services that create an active, safe, secure and healthy community and enhance the quality of life for everyone.

Council, staff and I are proud to share with you the many accomplishments in the 2024 Annual Report and I invite you to take the time to read through and provide us with any feedback to make this document better in the future.



RON BOWLES

Chief Administrative Officer



MESSAGE FROM THE CHIEF FINANCIAL OFFICER

In accordance with the Community Charter, I am pleased to present the 2024 Annual Report for the City of West Kelowna. The report provides detailed information regarding the financial position and results of operations for the year ended December 31, 2024.

Structure

The 2024 Annual Report is presented in three sections. These sections are identified as Introductory, Financial and Statistical.

The Introductory Section provides information regarding the organization of the City of West Kelowna including the 2024 operating results for each department as well as the 2024 Strategic Priorities. The City's departments consist of Corporate Services, Financial Services, Operations, Development & Engineering Services and Fire Rescue & Police Services.

The Financial Section presents the 2024 Audited Financial Statements along with the Auditor's Report. The Audited Financial Statements contain the following statements:

- Statement of Financial Position
- Statement of Operations and Accumulated Surplus
- Statement of Change in Net Financial Debt
- Statement of Cash Flows

The Statistical Section provides a variety of financial and non-financial statistics for the past five years as well as specific financial information pursuant to the Financial Information Act that may not be readily apparent from the Financial Statements.

For 2024, the Annual Report has followed the guidance of the Government Finance Officers Association of the United States and Canada (GFOA) Financial Reporting Program. This program encourages municipal governments to publish high quality financial reports in the spirit of full disclosure to clearly communicate the City's financial story.



WARREN EVERTON, BA, CPA, CMA
Director of Finance/CFO

2024 Operating Results

The City's financial position decreased in 2024 with net financial debt increasing from \$9.37 million to \$30.7 million. This was due largely to significant capital expenditures, increased accounts receivable and reduced accounts payable. The net book value of the City's tangible capital assets increased to \$504.7 million.

Revenues were 79% of budgeted revenues, primarily due to government transfers, Development Cost Charges (DCCs) and other revenues that were budgeted but not realized. Compared to 2023, revenues were 79% or a decrease of just under \$23.8 million.

Expenses were 128.3% of budget, and 106.7% compared to 2023 actuals (increase of over \$5.7 million), resulting in consolidated surplus of \$409,025, which was far less than the budgeted surplus of \$44.8 million.

It is important to note that this "accounting surplus" reconciles to a small accounting deficit of \$205,000 when adjusted to remove grants received for a specific purpose, DCCs and non-cash items such as gains on the sale of assets.

MESSAGE FROM THE CHIEF FINANCIAL OFFICER

Highlights from the 2024 Financial Statement include:

- Decrease in cash and cash equivalents due largely to less grant funds and debt financing advanced during the year.
- Increase in short-term debt due to advances received on the Rose Valley Water Treatment Plant, the new City Hall/Library Building and the new Fire Hall #32.
- Increase in asset retirement obligations (AROs). This follows the adoption in 2023 of the new accounting standard PS3280 dealing with AROs, and specifically asbestos in City buildings and sewer pipes in the ground.
- Decrease in other revenues due to decrease in Development Cost Charges, cost recoveries and outside services as well as gain on sale of assets.
- Increase in General Government Expenses due to short-term borrowing interest, amortization Council expenses and IT costs.
- Increase in Protective Services Expenses due to Fire & Rescue Services costs over budget mitigated somewhat by Policing costs coming in under budget.

During 2024, the City's statutory reserves had a net increase of \$409,000 due largely to the usage of reserves to fund tangible capital assets.

The operating reserves had a year-end balance of \$6.73 million down from \$58.5 million in the year prior, due to use for Capital Expenditure Projects. This is largely funds allocated for the Rose Valley Water Treatment Plant.

Financial Management

The financial statements for the year ended December 31, 2024 were prepared by City staff in accordance with generally accepted accounting principles; the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules included in the Annual Report ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. Management is responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that materially accurate, reliable financial information is produced.

Audit

The financial statements were audited by BDO Canada LLP; their responsibility was to express an opinion based on the results of their audit. The audit was planned and performed to obtain reasonable assurance as to whether the financial statements were free of material error or misstatement. It was the auditors' opinion that the financial statements present fairly, in all material respect, the financial position of the City as at December 31, 2024.

Future Outlook

While the operating and financial environment continues to be complex, the City will maneuver through this environment using its professional staff and carefully thought-out policies and procedures enacted through Council. Inflation and the high cost of many goods and services are expected to continue be an issue for the City's finances. Staff will respond by ensuring it maximizes value when making purchases, and will adjust activities when possible, to mitigate the impact of rising costs.

The City will continue to invest in existing infrastructure renewal in accordance with its capital plan. Investment in new assets will be transparent and clearly communicated to Council and the community. Council then decides whether new asset purchases are approved to move forward.

The City intends to keep property taxes reasonable. They will reflect the infrastructure, service offerings and levels that the community, through their elected officials, determine to be desirable.

MUNICIPAL SERVICES & OPERATIONS

Services provided by the City include:

- Building permits and inspection
- Business licensing
- Bylaw enforcement/education
- Cemetery operations
- Drainage system maintenance
- Engineering services
- Facilities (Arenas, aquatic centre, etc.)
- Fire/rescue services
- Human resources, health and safety
- Information services
- Legislative services
- Parks maintenance
- Planning services
- Policing services
- Public communication and engagement
- Public transit
- Recreation and culture services
- Roads services
- Sanitary sewer system
- Sidewalk construction and maintenance
- Solid waste curbside collection
- Snow removal and street sweeping
- Street construction and maintenance
- Street lighting
- Water treatment, quality and distribution



STRATEGIC PRIORITIES

The previous West Kelowna City Council identified a set of pillars to help guide the use of resources and organize the City's strategic priorities. These pillars have stood the test of time and are reaffirmed by the current Council for the 2022-2026 Strategic Priorities.



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.

STRATEGIC PRIORITIES

Strategic Priority	Strategic Goal/Objective	Target Completion
Invest in Infrastructure		
Municipal Water	» Commissioning and opening of the Rose Valley Water Treatment Plant and its associated works	2024/2025
	» Upland Watershed & Storage Protection Strategy	2025
	» Update Water Master Plan	2025
	» Upgrades to Powers Creek Water Treatment Plant	2025
Civic Facilities	» New City Hall/ Library Building	2024
	» Replacement of Fire Hall #32	2025
	» Establishment of a purpose-built Operations Yard	2025
Parks & Recreation	» Upgrade & expansion to Johnson Bentley Memorial Aquatic Centre	TBD
	» New sports fields and additional parks, including dog parks	Ongoing
	» An Interconnected Pathways Strategy	TBD
	» Development of additional Accessible Recreational Spaces in parks and recreation facilities	Ongoing
Transportation	» Upgrades to Old Okanagan/Butt Road intersection	2025
	» Implement a Stormwater Drainage program	TBD
	» Pedestrian Improvements	Ongoing
	» Upgrades to Shannon Lake Road, from IR#9 to Swite Road	2024/2025
	» Improvements to Elliott Road from Smith Creek Road to Reece Road	2026
Infrastructure Planning	» Develop shelf ready infrastructure plans	Ongoing
Pursue Economic Growth & Prosperity		
Economic Development	» Establish the West Kelowna Economic Development Corporation	2024/2025
	» Create West Kelowna Economic Development Strategy	2025
Support Local Business	» Development of a West Kelowna Innovation Centre	TBD
Westbank First Nation	» Pursue common economic development goals and joint actions	Ongoing
Tourism	» Work with the Greater Westside Board of Trade, Westside Wine Trail and other tourism stakeholders to promote West Kelowna as a destination for tourism	Ongoing
	» Review City's Tourism function	TBD

STRATEGIC PRIORITIES

Strategic Priority	Strategic Goal/Objective	Target Completion
Strengthen Our Community		
Accessibility	» Work in collaboration with Council's Accessibility Committee on the provision of an accessibility plan for community review	2024/2025
Community Growth	» Review Zoning Bylaw in response to the new Official Community Plan; as well as provincial legislation changes	2024/2025
	» Review of Westbank Town Centre Revitalization Plan	2026
Gathering Places	» Return Mt. Boucherie Community Centre to public use	2025
	» Expand offerings at Memorial Park	Ongoing
	» Opening the new City Hall/Library Building	2024
	» Incorporating community amenities into Fire Hall #32 replacement project	2024/2025
	» Increasing accessibility at civic facility gathering places	Ongoing
Arts & Events	» Development of a Festivals & Events policy	TBD
	» Explore opportunities for Public Art	Ongoing
Housing	» Completion of West Kelowna Housing Strategy	2023
	» Develop a Property Acquisition Strategy	TBD
Foster Safety & Well-Being		
Community Health	» Advocate for additional services to the West Kelowna Urgent and Primary Care Centre	Ongoing
	» Identify and support building of Low Income Housing	Ongoing
	» Implementing the Housing Strategy	Ongoing
Public Safety	» Design & Build Fire Hall #32	2024/2025
	» Advocate for increased Police Services dedicated to West Kelowna and for provincial recognition of and resourcing for its rural policing responsibilities	Ongoing
	» Complete the Fire Services Plan	2024
	» Continued investment in Wildfire Mitigation efforts	Ongoing
	» Continued advocacy for a Redundant Power Supply for West Kelowna and the Greater Westside	Ongoing
Truth & Reconciliation	» Continue dialogue and action that further develop respectful and trusting relationships with all Indigenous Peoples	Ongoing
Climate Action	» Updating and implementing the Green Fleets Strategy	2024
	» Updating Transportation Master Plan to include sustainable travel options	Ongoing
	» Create Corporate Climate Action Plan	2024
	» Developing a natural asset management plan	TBD

CORPORATE SERVICES

The Corporate Services Department includes Legislative and Legal Services, Human Resources, Communications and Bylaw Services. Key responsibilities include:

- Leading the development and implementation of Council's Strategic Priorities with the Chief Administrative Officer (CAO), Deputy CAO and Departmental Directors.
- Providing leadership and direction for major initiative strategy and implementation, corporate communications and engagement, issues and media relations management for Council-term capital, operational and administrative initiatives.
- Working with all levels of government, including Westbank First Nation, on major projects.
- Funding and service collaboration and advocacy with governments and Crown corporations.

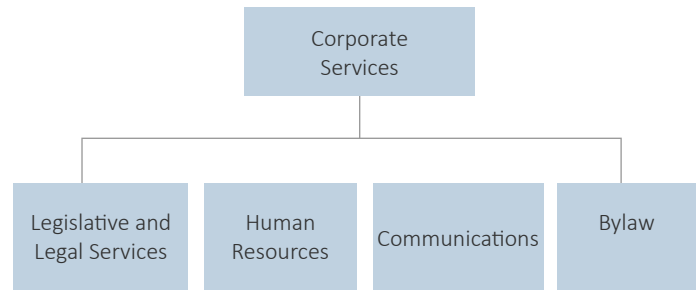
2024 Highlights

The Legal Services Department provides in house legal counsel for the City as well as oversees the City's Bylaw Compliance and Enforcement Department. The department supports City Council and its Boards and Committees as well as the City's various other departments.

Bill 22, which the Government of British Columbia enacted in November 2021, made significant changes to the Freedom of Information and Protection of Privacy Act (FIPA), which governs how public bodies in B.C. collect, use, disclose and retain personal information. Some changes presented new opportunities and others imposed new obligations and potential liabilities. One new obligation required the City to develop a privacy management program to establish awareness and education and ensure employees meet privacy obligations. In October 2024, the Legislative Services Team launched the organization-wide, mandatory Protecting Privacy and Access to City Records Training Program, which must be completed every two years.

The department's Community Support Officer (CSO) focuses on providing municipal supports and responses to the community and vulnerable citizens including people experiencing homelessness, addiction and mental health concerns to assist in the coordination of appropriate social, health, and enforcement responses. The CSO addresses contraventions of bylaws, incidents of public disorder and assists people in need, with an emphasis on voluntary compliance strategies, including referrals to services.

The department's enforcement statistics and trends are reported to Council quarterly and the priority setting for enforcement matters shall be undertaken annually through Council's strategic priority meetings.



In 2024, the department received over 4,000 bylaw infraction complaints. The most common complaints were related to traffic, noise, unsightly premises, and requests from other City departments to assist with infractions identified by them. The department will continue to focus on priority objectives set by Council and will continue to strive to achieve voluntary compliance through increased public education and awareness.

In 2024, Human Resources started the implementation work on a Human Resources Information System (HRIS) to streamline and automate HR processes, ensure compliance and reporting, manage employee data, and enhance organizational efficiency. Human Resources also integrated with SharePoint and continues to work towards being a paperless operation. The City successfully bargained a four-year contract for our unionized ALGEU employees. In 2024, HR also started preparing for IAFF negotiations and worked with leaders to understand needs and operational challenges.

The Certificate of Recognition (COR) program recognizes and rewards employers who go beyond the current legal requirements, implement an effective occupational health and safety management system, and pass a certification audit to the standards set out by the Board. The City achieved our COR again in 2024 (11th year), achieving an overall score of 95% for all nine safety elements.

The Communications and Engagement Department works with Mayor and Council, senior leadership, and all City departments to ensure we remain connected with the public through a variety of channels.

The department supported 15 major public engagement initiatives through our OurWK.ca website in 2024, including consultation into the Accessibility Plan, annual Budget, Council's 2024 Strategic Priorities Update, Community Wildfire Resiliency Plan, Fire Hall #32 Replacement, Infill Housing Strategy, Parks and Recreation Trails Master Plan Updates, and Shannon Lake Active Transportation Corridor.

The department also supported the elector-approved

CORPORATE SERVICES

Alternative Approval Process, from Feb. 20 through March 21, for borrowing of up to \$8 million towards the Fire Hall #32 Replacement Project and more than 100 other major programs, events, services, and annual initiatives throughout the year including Urban Re-Leaf, FireSmart, and Music in the Park.

Staff also supported Mayor and Council and staff in welcoming the public to the first day of services at City Hall on May 21. Communications and Engagement also organized and co-hosted the official opening and community celebration for Rose Valley Water Treatment Plant on May 31 and the new purpose-built City Hall/Library Building on June 29.

The department issued more than 150 news releases, public service announcement, traffic advisories and Council Highlights in support of Mayor and Council and City department initiatives, with more than 5,100 subscribers kept up to date through our eNotification System, more than 254,000 active users informed through the City's corporate website, and more than 6,100 followers on Facebook, 5,700 on Instagram and nearly 3,900 on X engaged through our social media platforms.

The department also coordinated 19 active grants, valued at more than \$17.5 million, including the BC Active Transportation Infrastructure Program, BC Childcare New Spaces Fund, BC Growing Communities Fund, Canada Community-Building Fund, Community Emergency Preparedness Fund, Community Resiliency Investment Fund, Local Government Climate Action Program and Strategic Priorities Fund, working with key staff in Community Development, Engineering, Facilities, Finance, Fire Rescue and Public Works.

2025 Outlook

In 2025, we will continue to support the delivery of Council's Strategic Priorities for our community and support our senior leadership team's objective to provide customer service excellence.

Our efforts will include supporting Council's ongoing advocacy in seeking support and funding from the provincial and federal governments on infrastructure renewal and expansion, growth, housing, public safety, accessibility and more. We will support Council's objective to develop respectful and trusting relationships with our good neighbour Westbank First Nation, the Okanagan Nation Alliance, and all Indigenous Peoples.

We will continue improve our public communications and engagement and expand our presence on social media. We will create communications and social media strategies. We continue to work closely with all departments to remain connected with the media and public, using reliable, open and accessible channels including our websites, social media, and e-notification

system, to provide timely information and education about our many annual corporate programs, services, events and initiatives, and our 2025/2026 infrastructure projects including Old Okanagan and Butt Road Intersection Improvements, the Horizon Drive Active Transportation Corridor, Rose Valley Source Water Improvements, and the Mount Boucherie Community Centre. We will also support important engagement initiatives to seek valuable community input on the annual budget, Council's Strategic Priorities, Accessibility Plan, Transportation Master Plan update, Transit Survey, and other key initiatives.

We will work with various departments to continue to make Council Chambers a warm and welcoming place for the public, coordinating closely with facilities staff to improve the acoustics and update key equipment. We will continue to process freedom of information and privacy requests, take delegation requests, and coordinate and support Council meetings, Committee of the Whole, Public Hearings and Committees of Council, working with Information Services to deliver reliable livestreams and webcast archives and timely access to agendas and minutes. We will continue to coordinate the management of all official records for the City of West Kelowna.

We will continue our efforts to recruit and retain highly qualified staff to provide professional and high-quality service to our customers. We will strive to provide a healthy and safe work environment, by addressing emerging issues such as mental health wellness, protection from weather and temperature extremes and ensuring a respectful workplace. We will continue to deliver on key initiatives such as National Occupational Health and Safety Week, our Stay at Work/Return to Work Program, and the Certificate of Recognition (COR) Safety Program and ensure our staff remain well educated and informed and have access to the resources they require to remain safe and healthy as they serve our community. We will work in collaboration with other City departments to design and implement new software systems that will streamline and automate Finance/HR processes and compliance/reporting and enhance organizational efficiency.

We will continue to strive to achieve voluntary bylaw compliance through increased public education and awareness, particularly in key areas such as traffic, noise, bear awareness, and unsightly premises. Our officers will continue to provide timely response to complaints, will offer our welcomed expanded service delivery in the busier summer months, and will work closely with various key departments to respond to the increasing number of people who find themselves unhoused. We will work closely and compassionately with community groups and stakeholders to find available services for the unsheltered, assisting them in finding safe space and helping to mitigate the risks that people experiencing homelessness may unfortunately face, in any community, including ours.

FINANCIAL SERVICES

The Finance Department is responsible for matters of financial administration as well as management of the City's information technology services. Specific responsibilities include:

- Financial planning, reporting and analysis;
- Budgets, financial and internal control systems;
- Property tax notices and collection, utility billing and other revenue sources;
- Cash, portfolio and debt management; expending municipal funds as authorized by Council;
- Insurance claims and risk management;
- Payroll, T4s and statutory remittances;
- Information technology management, including hardware and software acquisition, maintenance and protection.

2024 Highlights

Property tax is used to fund the majority of local government administration and operations, such as road maintenance, fire protection, parks and recreation, bylaw enforcement, planning and development services, and general reserves contributions. Net property tax revenue increased 6.85% compared to the year prior.

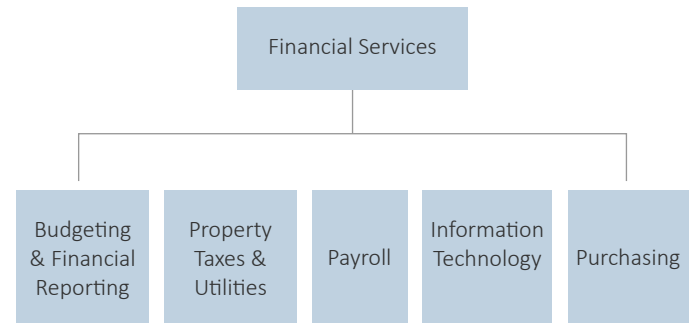
Fees for services are collected to fund utilities such as water, sewer and solid waste collection.

Returns on investments were up in spite of lower rates mostly due to higher average balances during 2024.

The City's overall expenses were affected by increased costs related in fire services, policing, utilities, operations, fuel, materials, supplies and other costs. These impacts are reflected throughout each functional service area. Additionally, the City continues to add resources to West Kelowna Police Services consistent with the five-year financial plan.

2025 Outlook

The year ahead will focus on continued financing of key capital projects including West Kelowna's Operations Centre and Fire Hall #32 Replacement. The City will work to reduce its greenhouse gas emissions through identified projects in the Corporate Climate Action Plan including fleet modernization and significant renovations to Royal LePage Place. The department will be diligent, working together with Operations, to ensure purchasing maximizes value-for-money. The City will continue work on its Asset Management Plan which will provide fiscally responsible and sustainable initiatives into the future.



OPERATIONS

The Operations Department is responsible for all operational matters of the City of West Kelowna. Specific responsibilities include:

- Maintenance of all city parks, roads, utilities and fleet operations.
- Maintenance, repair, and efficient operation of all City-owned buildings and facilities to ensure they are safe, functional, and meet the needs of staff and the public.
- Planning, delivering, and managing community recreation programs and events to promote active living, wellness, and social connection for residents of all ages.

2024 Highlights

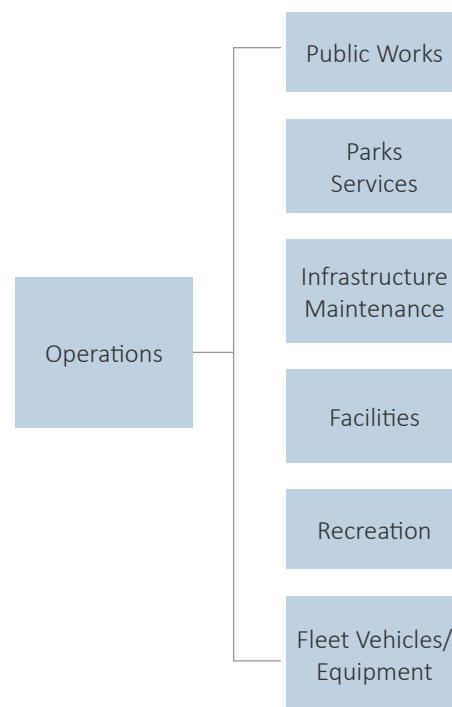
In 2024, the Operations team played a vital role in ensuring the day-to-day functionality, safety, and livability of West Kelowna. By responding to service requests, managing emergency repairs, and delivering preventative maintenance programs, the Operations team supports the health, mobility, and overall quality of life for residents—while also helping the city meet long-term growth and service level expectations.

Key highlights of the work Operations teams completed in 2024 include:

- Advanced the construction of the purpose-built Operations Centre.
- Continued the commissioning of the Rose Valley Water Treatment Plant.
- Improved and expanded watershed maintenance activities.
- Post McDougall Creek wildfire mitigation hazard tree work.
- Completed the replacement of the Casa Loma Dock.
- Gazebo replacements at Rotary Trails and Westbank Centre Parks.
- LED Streetlight conversion program is on-going.
- Completed the Cemetery Master Plan, updated the Cemetery Bylaw and obtained additional staffing resources to improve the landscaping and operation of the cemetery.

Some of the major projects the Facilities Department assisted with in 2024 include, but are not limited to the following:

- Construction wrap up, transition and moving plan for the new City Hall/Library Building.
- Construction support and project coordination for the Fire Hall #32 replacement Project and Operations Centre.



- Pre-planning for the renovations and conversion of the Mount Boucherie Community Centre.
- Installation of a new video score board inside Royal LePage Place.
- Partnering with the Emergency Operations Centre to convert Royal LePage Place into a regional muster centre for local emergencies and evacuations.

The Recreation Department:

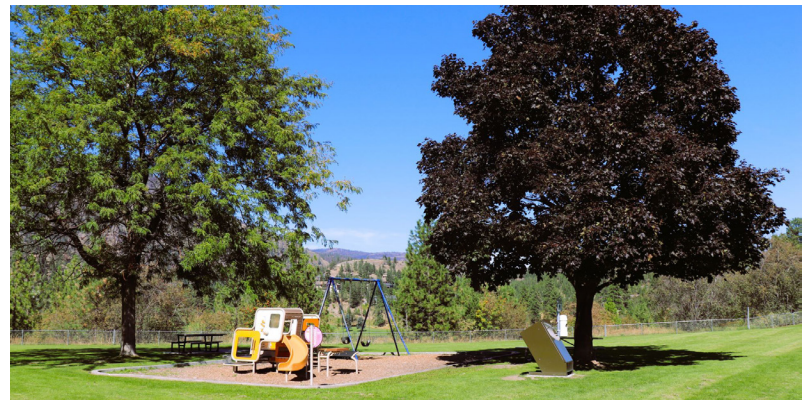
- Continues to provide services to the community related to recreational programs, facility rentals, and community events.
- Saw record turnouts for some of our community events in 2024, including Music in the Park, Light Up, and our Multicultural Event.
- Continued to strive towards enhancing and bringing in new events for the public. Two new Community events supported in 2024 included the Okanagan Wildfire Responders Gratitude Event at Memorial Park and the World of Wheels Car Show at Kinsmen Park.
- The department generated approximately \$1.5M in revenue in 2024 which was a 15% increase from 2023.

OPERATIONS

2025 Outlook

The 2025 Outlook provides a snapshot of key priorities, projects, and operational focus areas for the year ahead. It highlights how the Operations team will support community growth, maintain core infrastructure, and continue delivering reliable, high-quality services to residents. This includes:

- New bike trails at Kinsmen Park.
- Completion and opening of Anders Park.
- Flushing of the legacy water service areas to support the new RVWTP.
- Continuous improvement on water quality reporting, QA/QC.
- SCADA network backbone improvements continuing to provide resilience.
- Optimization of the Operations Center.
- Fleet Services delivery improvements.
- Continue the LED streetlight conversion program.
- The Facilities Department continues to maintain all City owned buildings in accordance with the requirements associated with municipal, provincial, and federal legislation.
- The department also assists in project planning to enhance, improve, expand, or replace existing City facilities.



COMMUNITY DEVELOPMENT

The Community Development division provides planning, building, licensing, and engineering services to the community serving as the cornerstone for sustainable growth, community and infrastructure planning, and regulatory compliance. Department responsibilities include:

- Assisting and advising Council on growth management, development, long-range policy planning, ongoing improvements and amendments to the Official Community Plan (OCP) and Zoning Bylaw.
- Review and processing of development applications (i.e., Official Community Plan amendments, Zoning Bylaw amendments, subdivision, development variance permits, development permits, Agricultural Land Reserve).
- Providing building inspection and business licensing services.
- Developing and delivering the 10-year Capital Plan and the City's Asset Management Plan.
- Planning, design and construction of the City's infrastructure, including water, sewer, parks roads and drainage.
- Coordination of community and social development.

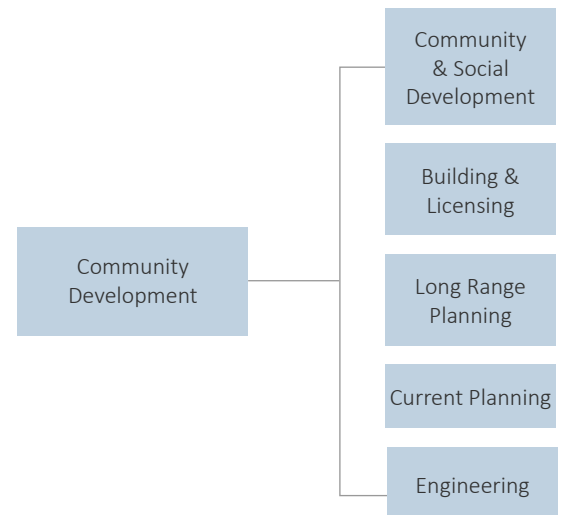
The Current Planning Department assists developers as well as the public with understanding and interpreting land use regulations, provincial legislation, development applications, and processes. Over the past year, the department has served the community in ensuring development applications are processed in a timely manner, while meeting greater objectives outlined in our Official Community Plan.

The City's Long Range Planning Department focuses on initiatives that will shape the future of our city through comprehensive land-use planning strategies. These policy documents are the foundation for the 12,000+ new residents the City will welcome over the next 20 years.

The Development Engineering Department is responsible for reviewing and approving engineering aspects of development applications as well as subdivision approval, ensuring that projects align with City standards and infrastructure capacity.

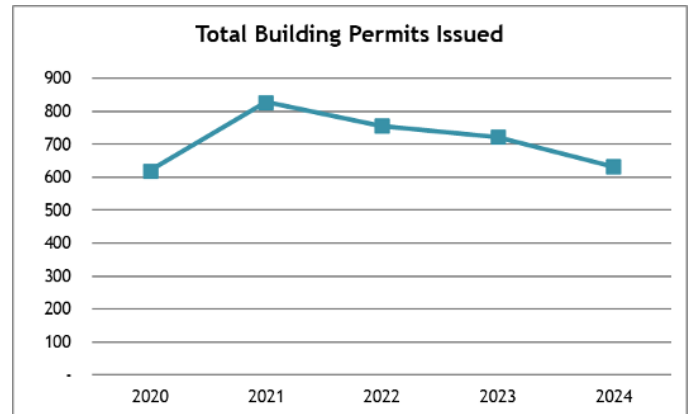
The Infrastructure Engineering Department leads the planning, design, and construction of municipal capital projects such as roads, water, sewer, drainage, and parks. They are also responsible for delivering the City's 10-year Capital Plan and advancing the City's Asset Management Plan to ensure infrastructure sustainability, efficiency, and resiliency.

The Building and Licensing Department continues to provide building inspection services for all development, so that structures are built to ensure the safety, integrity, and accessibility of structures throughout the community. Throughout 2024, the Building Department issued 722



building permits for a total construction value of \$216,316,353 encompassing a diverse range of projects including residential, commercial, and industrial developments.

The chart below highlights the change in the number of building permits issued over the past five years.



The permit review and inspection process facilitated seamless approval of these construction projects while maintaining regulatory compliance. The department is also responsible for licensing of businesses as well as short-term rental accommodations which was reviewed and updated in 2023 due to provincial regulatory changes.

Community Development also provides proactive support on Community and Social Development issues including homelessness, community well-being, and accessibility. These supports have been successful in ensuring the City helps to address multi-jurisdictional challenges with provincial

COMMUNITY DEVELOPMENT

organizations such as BC Housing, or other private service providers. 2024 resulted in the drafting of the City's first Accessibility Plan, while 2025 will bring on new projects such as the Community Well-being Plan.

2024 Highlights

Planning and Building supported major City initiatives including:

- Updating the City's Zoning Bylaw to align with the vision established in the Official Community Plan.
- Establishing West Kelowna's first Housing Strategy.
- Implementing Provincial requirements related to Small Scale Multi-Unit Housing.
- Preparing the City's first Accessibility Plan.
- Implementing provincial requirements for short-term rentals.
- Improving the City's transit program.

Engineering and Infrastructure supported major City initiatives such as:

- The completion of a roundabout and active transportation corridor along Shannon Lake Road.
- The replacement of the Stevens Road Lift Station.
- The construction of the Operations Centre.
- The Update to the Transportation Master Plan.

2025 Outlook

The City has been successful in receiving of CMHC's Housing Accelerator Fund. Thank you to the federal government and CMHC for the commitment of nearly \$8 million over four years.

In 2025, the Planning and Development team will continue to focus on housing and providing opportunity for growth by implementing new regulations which will guide and encourage development of Urban and Neighbourhood Centres and infill that is sensitive to our existing neighbourhoods. In addition, the department will make policy and operational shifts to fast-track housing under the Housing Accelerator Fund, update our Westbank Centre Revitalization Plan, and prepare a new Industrial Lands Study that will lay the groundwork for providing additional industrial lands for the community.

In 2025, the Engineering and Infrastructure department will:

- Complete the construction of intersection improvements at Old Okanagan Highway and Butt Road, and sidewalks along Butt Road and Old Okanagan Highway.
- Complete sidewalk improvements along Shannon Lake Road.
- Update the master plans for the water, sanitary, and storm drainage systems to support infrastructure planning relating to community growth.
- Deliver active transportation upgrades on Horizon Drive.



PROTECTIVE SERVICES

With a staff of over 100 men and women, West Kelowna Fire Rescue (WKFR) provides services for City of West Kelowna and Westbank First Nation residents, businesses and visitors. WKFR responds from four strategically placed fire stations; Two are in the urban core of the community and two in the rural area.

WKFR protects tens of thousands of lives and billions of dollars in property value. The department is rooted in public service and while fires are always the priority, “no call is too small”. On average, WKFR attends 10 emergencies in a 24-hour period. The majority are First Medical Responder calls, assisting the BC Ambulance Service. Our fire service is regarded provincially as experts in the prevention, coordination, and suppression of wildfire. We are very proud of and work hard to maintain our close working relationship with the BC Wildfire Service. The department also partners with fire and rescue services in other jurisdictions to help with regional, provincial and national emergencies, when required.

WKFR responsibilities include:

- Prevention, control and extinguishing of fires;
- Protection of life and property;
- Enforcement of municipal bylaws respecting fire prevention; and
- Coordination of the City’s Emergency Management Program, FireSmart and Wildfire Mitigation Program, fire inspections and fire investigation programs and services.

2024 Highlights

Construction commenced on the replacement for Fire Station #32 in Lakeview Heights. A renovation at Station #33 in Rose Valley also commenced.

WKFR welcomed 19 new Paid-on-Call Firefighter recruits who were assigned to the Rose Valley and Glenrosa Fire Stations.

A new wildland firefighting apparatus was placed into service. This truck was specially designed and built to fight wildland fires in West Kelowna’s challenging geography.

WKFR staff alongside other Emergency Responders and City staff conducted a tabletop and field evacuation exercise of the newly constructed Casa Loma emergency egress.

WKFR also concluded a very successful FireSmart Mitigation program during the year. There were over 1,000 visitors for FireSmart Family Day; 131 homes received FireSmart assessments; 21 FireSmart public grants were approved, representing \$8,692 in funds. Other community activities included a record-breaking Food Drive Campaign, raising over \$58,600, as well as a successful Smoke Alarm Campaign with 213 homes visited.



2025 Outlook

- WKFR looks forward to moving into the newly constructed Fire Station #32 in the fall.
- Two additional firefighters will be hired along with another recruit class of Paid-on-Call Firefighters.
- Two 18-passenger vans will be placed in service to assist in the movement of firefighters during emergencies and training.
- A new tactical tender and Quint Fire Engine are under construction. Delivery is expected in early 2026.
- The Shannon Lake Road Wildfire Mitigation Project will be completed in the spring. The five-hectare project lies along Shannon Lake Road in the vicinity of Brookhaven Care Centre and Crystal Springs Mobile Home Park.



FINANCIAL SECTION



2024 Financial Statements

And Independent Auditor's Report thereon

Fiscal Year Ending December 31, 2024

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**City of West Kelowna
December 31, 2024**

Management's Responsibility for Financial Reporting

The Council of the City of West Kelowna has delegated the responsibility for the integrity and objectivity of the financial information contained in the financial statements to the management of the City of West Kelowna. The financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are executed and recorded in accordance with authorization, and that financial records are reliable for preparation of financial statements.

Mayor and Council oversee management's responsibilities for the financial reporting and internal control systems. Council annually reviews and approves the financial statements.

The City of West Kelowna's independent auditors, BDO Canada LLP, are engaged to express an opinion as to whether these financial statements present fairly the City's financial position, financial activities and cashflows in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion in accordance with Canadian generally accepted auditing standards.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards

Warren Everton, CPA, CMA
Chief Financial Officer
May 13, 2025

Independent Auditor's Report

To the Mayor and Council of The City of West Kelowna

Opinion

We have audited the financial statements of the City of West Kelowna (the "City"), which comprise the statement of financial position as at December 31, 2024, and the statement of operations and accumulated surplus, the statement of changes in net financial assets (debt) and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2024, and its results of operations, its change in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of Schedule 4 and Schedule 5 of the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the City's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the City or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the City's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Kelowna, British Columbia

May 13, 2025

City of West Kelowna

Statement of financial position

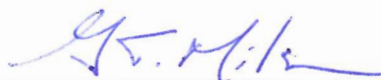
Year ended December 31, 2024, with comparative information for 2023

	2024	2023
Financial Assets		
Cash and cash equivalents (Note 2)	\$ 57,113,301	\$ 75,721,700
Property taxes receivable	5,150,394	3,813,090
Accounts receivable (Note 3)	19,330,644	21,416,898
	<u>81,594,339</u>	<u>100,951,688</u>
Liabilities		
Accounts payable and accrued liabilities (Note 4)	19,782,990	23,903,267
Security deposits	15,893,431	18,441,422
Deferred revenue (Note 5)	7,474,003	6,839,224
Deferred development cost charges (Note 6)	19,398,866	16,871,380
Short term and equipment debt (Note 7)	41,854,013	34,504,294
Long-term debt (Note 8)	6,105,248	8,053,192
Asset retirement obligations (Note 9)	1,789,130	1,710,122
	<u>112,297,681</u>	<u>110,322,901</u>
Net debt	<u>(30,703,342)</u>	<u>(9,371,213)</u>
Non-financial assets		
Tangible capital assets (Note 10)	504,709,706	482,564,142
Inventory	613,899	488,348
Prepaid expenses	1,206,129	1,736,090
	<u>506,529,734</u>	<u>484,788,580</u>
Accumulated Surplus (Schedule 2)	<u>\$ 475,826,392</u>	<u>\$ 475,417,367</u>

Contingent liabilities and commitments (Notes 14 and 16)



Warren Everton, CPA, CMA
Chief Financial Officer



Gord Milsom
Mayor, City of West Kelowna

City of West Kelowna

Statement of operations and accumulated surplus

Year ended December 31, 2024, with comparative information for 2023

	2024	2024 Budget (Note 17)	2023
Revenue			
Taxation (Note 11)	\$ 46,264,221	\$ 46,238,957	\$ 42,891,227
Sale of services and regulatory fees	31,674,877	30,745,939	29,884,368
Government transfers (Note 12)	3,887,847	3,709,037	22,916,178
Other (Note 13)	8,600,014	34,246,135	18,533,267
Total Revenue	90,426,959	114,940,068	114,225,040
Expenses (Schedule 3)			
General Government	20,293,412	9,811,796	18,447,829
Protective Services	21,400,167	20,723,014	23,862,470
Solid Waste	1,981,465	1,801,213	1,926,833
Development	1,964,161	2,577,270	1,865,384
Transportation	11,125,683	10,033,418	9,203,098
Parks, Recreation & Culture	10,339,596	10,153,081	9,772,530
Water Services	15,452,962	9,266,437	12,301,310
Sewer Services	7,290,607	5,679,505	6,796,569
Other	169,881	99,879	148,985
Total Expenses	90,017,934	70,145,613	84,325,008
Annual surplus	409,025	44,794,455	29,900,032
Accumulated surplus, beginning of year	475,417,367	475,417,367	445,517,335
Accumulated Surplus, end of year	\$ 475,826,392	\$ 520,211,822	\$ 475,417,367

City of West Kelowna

Statement of changes in net debt

Year ended December 31, 2024, with comparative information for 2023

	2024	2024 Budget (Note 17)	2023
Annual Surplus	\$ 409,025	\$ 44,794,455	\$ 29,900,032
Acquisition of tangible capital assets	(36,022,399)	(31,500,243)	(49,695,599)
Amortization of tangible capital assets	13,849,006	13,849,006	12,916,993
Increase in tangible capital assets due to asset retirement obligations		-	(1,634,603)
Disposal of tangible capital assets	27,829	-	147,434
Net change in prepaid expenses and inventory	404,410	-	(595,244)
	(21,332,129)	27,143,218	(8,960,987)
Net debt, beginning of year	(9,371,213)	(91,503,027)	(410,226)
Net debt, end of year	\$ (30,703,342)	\$ (64,359,809)	\$ (9,371,213)

City of West Kelowna

Statement of Cash Flows

Year ended December 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used for)		
Operating activities		
Annual Surplus	\$ 409,025	\$ 29,900,032
Non-cash items:		
Amortization of tangible capital assets	13,849,006	12,916,993
Accretion	79,008	75,519
Actuarial adjustments on sinking funds	(497,859)	(546,540)
Disposal of tangible capital assets	27,829	147,434
(Increase) decrease in		
Accounts receivable and property taxes	748,950	1,579,341
Prepaid expenses and inventory	404,410	(595,244)
Increase (decrease) in		
Accounts payable and accrued liabilities	(4,120,277)	6,462,724
Security deposits	(2,547,991)	2,158,493
Deferred development cost charges	2,527,486	1,088,603
Deferred revenue	634,779	1,556,493
	11,514,366	54,743,848
Financing activities		
Proceeds from debt	8,212,993	12,600,000
Repayment of debt	(2,313,359)	(2,084,599)
	5,899,634	10,515,401
Capital activities		
Acquisition of tangible capital assets and work in progress	(36,022,399)	(49,695,599)
Increase (decrease) in cash and cash equivalents	(18,608,399)	15,563,650
Cash and cash equivalents, beginning of year	75,721,700	60,158,050
Cash and cash equivalents, end of year	\$ 57,113,301	\$ 75,721,700
Supplementary cash flow information		
Interest Earned	\$ 3,247,600	\$ 2,120,987

City of West Kelowna

Notes to Financial Statements

December 31, 2024

1. Summary of significant accounting policies

The following is a summary of the City's significant accounting policies:

a) Nature of operations

The City of West Kelowna ("the City") is a local government situated in the province of British Columbia, Canada. The City is subject to the laws and regulations of the provincial statutes of the Community Charter, the Local Government Act. West Kelowna was officially incorporated as Westside District Municipality on December 6, 2007. In 2008, the name was changed to District of West Kelowna. On June 26, 2015, West Kelowna was reclassified from District to Municipality. At that time, the City had become British Columbia's 51st city. The City provides community services to its taxpayers and is responsible for creating and maintaining an infrastructure to serve a population in excess of the full time residents.

b) Segregation of Operations

The City's resources and operations are segregated into General, Water, Sewer, Storm Drainage, Statutory Reserve and Non-statutory Reserve Funds for accounting and financial reporting purposes. The financial statements include all of the accounts of these funds. All interfund transactions and balances have been eliminated within the financial statements.

c) Basis of accounting

The financial statements are prepared using the accrual basis of accounting and are the responsibility of and prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

d) Cash and cash equivalents

Management classifies all term deposits and investments with a maturity of 3 months or less that are cashable on demand as cash equivalents.

e) Financial Instruments

All financial instruments, are measured at cost or amortized cost. The carrying amount of each of these financial instruments is presented on the statement of financial position.

When investment income is externally restricted, the investment income is recognized as revenue in the period in which the resources are used for the purpose specified.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Transaction costs are added to the carrying value for financial instruments measured using cost or amortized cost.

City of West Kelowna
Notes to Financial Statements
December 31, 2024

1. Summary of significant accounting policies (continued)

f) Tangible capital assets

Tangible capital assets are initially recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The City does not capitalize interest associated with the acquisition or construction of tangible capital assets. The cost, less residual value, of the tangible capital assets, excluding land, is amortized on a straight-line basis over their estimated useful lives as follows:

Asset class	Estimated useful life
Buildings	25-50 years
Building improvements	5-30 years
Computer	3-25 years
Infrastructure	3-20 years
Machinery	10-20 years
Office furniture and equipment	10-25 years
Roads	40 years
Sewer infrastructure	20-100 years
Sidewalks	50 years
Small tools and equipment	5-25 years
Solid waste carts	25 years
Storm drains	10-50 years
Vehicles	10-20 years
Water infrastructure	15-100 years

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

The City has numerous works of art located throughout the City which are not reflected in these financial statements due to the subjectivity as to their value.

Tangible capital assets constructed and contributed by developers are recorded at their fair value and are capitalized into tangible capital assets and reflected in the statement of operations and accumulated surplus as revenue.

g) Work in progress

Work in progress represents capital projects under construction but not yet completed and are recorded at cost. Work in progress is not amortized. Amortization of these assets will commence when the asset is put into service.

h) Prepaid expenses and inventory

Prepaid expenses consist of amounts paid related to future years' expenses. Inventory consists of supplies held for construction use and are recorded at lower of cost or replacement cost.

City of West Kelowna
Notes to Financial Statements
December 31, 2024

1. Summary of significant accounting policies (continued)

i) Employee future benefits

The City and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer plan, the City's contributions are expensed as incurred.

Sick leave and other retirement benefits are also available to the City's employees. The ALGEU Collective Agreement allows for the accumulation of sick leave to a maximum of 100 days, it is expensed in the year it is accumulated. Earned sick leave vests after 10 years of employment and is paid to a maximum of 50 days. Accrued earned sick leave and vacation pay is included in wages and payroll liabilities.

j) Deferred development cost charges ("DCC's")

Pursuant to the provisions of the Local Government Act, DCC's are held for the purpose for which the charges have been imposed. When the related costs are incurred, the DCC's are recognized as revenue. Because these funds are restricted in nature they are shown as a liability.

k) Debt

Outstanding debt is reported net of applicable sinking fund balances.

Interest on debt is charged to current operations. Interest charges are accrued for the period from the date of the latest interest payment to the end of the year.

l) Municipal Finance Authority debt reserve deposits

The City issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld by the Municipal Finance Authority as a debt reserve fund. The City also executes demand notes in connection with each debenture whereby the City may be required to loan certain amounts to the Municipal Finance Authority. These amounts are contingent in nature and are not reflected in these accounts. The details of the debt reserve fund and demand notes at year end are as follows:

	Debt reserve			
	Demand notes	funds	2024	2023
General Fund	350,582	186,190	\$ 536,772	\$ 530,507
Water Funds	11,423	6,348	\$ 17,771	17,557
Sewer Funds	180,778	105,636	\$ 286,414	331,582
	<u>\$ 542,783</u>	<u>\$ 298,174</u>	<u>\$ 840,957</u>	<u>\$ 879,646</u>

m) Reserve funds

Non-statutory reserves represent an appropriation of surplus for specific purposes as determined by council. Reserves for future expenses represent funds that are available to temporarily finance operations until planned revenues (i.e. property taxes, grants, etc.) are received, or for other operating or capital purposes as determined by Council. Statutory reserves have been established by bylaw in accordance with the Community Charter and their use is restricted by legislation.

City of West Kelowna

Notes to Financial Statements

December 31, 2024

1. Summary of significant accounting policies (continued)

n) Revenue

Revenue with performance obligation(s) are recognized when, or as, the entity has satisfied the performance obligation either through a point in time or over a period of time. The City satisfies the performance obligation(s), when control of the benefits associated with the promised goods or services has passed to the payor. Revenues included under exchange transactions are, but not limited to:

- Revenue recognition on engineering fees, planning & development permits, recreation program fees, and property lease revenues are recognized over time as the performance obligations are satisfied.
- Revenue recognition on sales of property, fees for recreation classes, business licenses, fees for goods and services are recognized at a specific point in time when the performance obligations are satisfied.

Revenue from transactions with no performance obligation is recognized at the realizable value when a public sector entity has the authority to claim or retain an inflow of economic resources and a past event giving rise to a claim or economic resources has occurred. Revenue included under non-exchange transactions are, but not limited to:

- Developer contributions, tax penalties & arrears, and bylaw violation revenues are involuntary transactions and are recognized at the transaction price when the City has the authority to claim an inflow of economic resources.

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts.

Contributions or other funding received which has externally imposed restrictions are initially accounted for as deferred revenue and then recognized as revenue when used for the specific purpose.

Contributions received in-kind are recognized as revenue in the period received at the fair market value at the time of the contribution.

o) Government Transfers

Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

p) Budget figures

The budget figures are from the City's 10-Year Financial Plan Bylaw, adopted before May 15th of each year. Subsequent amendments have been authorized by Council to reflect changes in the budget as required by law. Such amendments are not reflected in the financial statement budget figures.

City of West Kelowna

Notes to Financial Statements

December 31, 2024

1. Summary of significant accounting policies (continued)

q) Measurement of uncertainty

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts, and disclosure of, assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Areas requiring the use of management estimates relate to the determination of payroll liabilities, the existence and measurement of any contingent liabilities, asset retirement obligations and tangible capital asset estimated useful life and related amortization expense. Actual results could differ from management's best estimates as additional information becomes available. Adjustments, if any, will be reflected in the financial statements in the period that the change in estimate is made.

r) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the City is directly responsible and accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring.

s) Asset retirement obligations

A liability for an asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset: the past transaction or event giving rise to the liability has occurred; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability is recorded at the amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. The liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. The cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

City of West Kelowna

Notes to Financial Statements

December 31, 2024

1. Summary of significant accounting policies (continued)

t) Segmented disclosure

A segment is defined as distinguishable activity of group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard.

The City of West Kelowna is a diversified municipal government that provides a wide range of services to its citizens. The City's operations and activities are organized and reported by funds and departments. The General Fund reports on operations, funded primarily by property taxes, which include services provided by the City such as general government services, protective services, solid waste, public health and housing, development, transportation, and parks, recreation and cultural services. The utility operations are comprised of the water, sewer and storm drainage systems, each accounting for its own operations and programs within their own funds. Operating results reported by the following segments are included in Schedule 3.

The various segments are described as follows:

i) General government services

This segment is responsible for a number of different functions including Legislative Services, Administration, Finance and Information Services. Legislative services involves staff working closely with Council and community partners to coordinate the delivery of a wide range of functions and services. Administration is responsible for the Human Resources function, which oversees the recruitment and retention of people, management of labour relations, administration of collective agreements, employee compensation and benefit programs, staff training and development, employee health and safety and Work Safe BC regulations. Finance is responsible for the requisition of tax revenues from the Province and other taxing authorities and all treasury and accounting functions. Information Services includes an all-encompassing computer database and mapping system for properties in the City, which is used by City departments, other government agencies and members of the public.

ii) Protective services

This segment is responsible for all the various services provided by the RCMP, Fire Services and Bylaw Enforcement designed to protect the lives and property of both citizens and visitors with a focus on emergency response, law enforcement, search and rescue, education and prevention.

iii) Solid Waste

Captures the costs of the contract for garbage, recycling, and yard waste pick up at residential locations, along with the cost of replacement carts.

iv) Development services

This segment is responsible for delivering health, planning and development services to the City. The specific functions include planning, building permits and inspections, business licensing, design and engineering services as well as tourism and economic development.

v) Transportation services

This segment is responsible for roads and maintenance, street lighting, traffic management, transit, and storm drainage.

City of West Kelowna
Notes to Financial Statements
December 31, 2024

1. Summary of significant accounting policies (continued)

t) Segmented disclosure (continued)

vi) Parks, recreation and cultural services

This segment is responsible for recreational program design, delivery and management, municipal facilities/parks development and maintenance and museum operations, as well as coordination of many recreational/sporting activities and groups.

vii) Water services

This segment is responsible for the operation and maintenance of the five water systems that provide water services to the residents and businesses within the municipal boundaries of the City.

viii) Sewer services

This segment is responsible for the operation and maintenance of the sewer collection system within the municipal boundaries of the City.

ix) Other

This segment includes the operation and maintenance of the Westbank Cemetery.

2. Financial assets - cash and cash equivalents

Cash and cash equivalents held by the City include cash with an average interest rate of 5.62% (2023- 5.34%).

3. Financial assets - Accounts receivable

	2024	2023
Federal government	\$ 1,221,998	\$ 1,435,556
Provincial government	7,962,161	5,713,710
Sewer fees	3,670,455	4,163,591
Utility fees	5,702,010	5,435,611
Other	774,020	4,668,430
	<u>\$ 19,330,644</u>	<u>\$ 21,416,898</u>

4. Liabilities - Accounts payable and accrued liabilities

	2024	2023
Trade	\$ 5,737,920	\$ 14,479,127
Wages and payroll	3,948,249	4,314,355
Accrued liabilities	2,105,934	749,830
Receiver General	1,713,324	-
School Tax	1,747,687	519,550
Other governments	3,929,137	3,525,923
Other	600,739	314,482
	<u>\$ 19,782,990</u>	<u>\$ 23,903,267</u>

City of West Kelowna
Notes to Financial Statements
December 31, 2024

5. Liabilities - Deferred revenue

	2024	2023
Property taxes	\$ 4,917,133	\$ 4,615,110
Recreation program fees	298,593	269,183
Cemetery perpetual care fund	331,655	251,066
Utility fees	352,213	259,914
Other	1,574,409	1,443,951
	<u>\$ 7,474,003</u>	<u>\$ 6,839,224</u>

6. Liabilities - Deferred development cost charges ("DCC's")

	2024	2023
Balance, beginning of year	\$ 16,871,380	\$ 15,782,777
Contributions from developers	1,976,590	5,640,327
Interest on investments	911,213	851,113
Bylaw expenditures	(360,317)	(5,402,837)
Balance, end of year	<u>\$ 19,398,866</u>	<u>\$ 16,871,380</u>

DCC's are comprised of the following:

	2024	2023
Roads	\$ 6,256,666	\$ 4,971,589
Water	7,429,735	6,596,315
Parks	5,772,239	5,481,240
Sewer	173,797	141,274
Storm Sewer	(233,571)	(319,038)
	<u>\$ 19,398,866</u>	<u>\$ 16,871,380</u>

7. Liabilities - Short Term & Equipment debt

	Current interest rate (%)	Year of Maturity	Balance, beginning of year	Additions	Sinking fund payments	Balance, end of year
Short Term Debt						
MFA loan #0001-0		2026	\$ 1,224,596		\$ 384,044	\$ 840,553
MFA loan #0002-01		2026	86,180	2,418,600	219,226	2,285,554
MFA loan #0002-01		2027	993,518	494,393	260,005	1,227,906
MFA bylaw #289	5.61	2026	21,500,000	2,000,000		23,500,000
MFA bylaw #290	5.61	2027	10,700,000	300,000		11,000,000
MFA bylaw #313	5.61	2027	-	3,000,000		3,000,000
			<u>\$ 34,504,294</u>	<u>\$ 8,212,993</u>	<u>\$ 863,275</u>	<u>\$ 41,854,013</u>

Interest is charged on a daily floating rate basis and compounded monthly. Interest paid during the year was \$1,950,485 (2023 - \$1,556,625).

City of West Kelowna
Notes to Financial Statements
December 31, 2024

7. Liabilities - Short Term & Equipment debt (continued)

Estimated principal payments on short term debt, excluding Bylaws 289 and 290, for the duration of the term are as follows:

	2025	2026	2027	2028	2029
\$	1,253,643	\$ 1,206,572	\$ 1,024,841	\$ 644,362	\$ 247,070

Bylaws 289, 290 and 313 are temporary interim borrowing loans (up to 5 year term) with interest only payments. When the interim period is complete, they will transfer into long-term debt with annual interest and principle repayments.

The maximum borrowing for each bylaw is as follows:

Bylaw 289 - Rose Valley Temporary Borrowing Agreement	\$ 23,500,000
Bylaw 290 - City Hall Temporary Borrowing Agreement	\$ 11,000,000
Bylaw 313 - Fire Hall 32 Temporary Borrowing Agreement	\$ 8,000,000

8. Liabilities - Long-term debt

	Current interest rate (%)	Year of Maturity	Balance, beginning of year	Sinking fund payments	Actuarial adjustment (Note 15)	Balance, end of year
General fund						
MFA issue #95	1.80	2025	\$ 445,199	\$ 134,007	\$ 85,303	\$ 225,889
MFA issue #105	4.90	2029	3,186,425	277,414	202,977	2,706,033
			3,631,624	411,421	288,280	2,931,922
Water fund						
MFA issue #101	4.52	2027	65,140	10,174	5,396	49,570
MFA issue #103	4.65	2028	46,039	4,720	3,780	37,539
Province of BC	4.95	2027	2,778,415	745,659		2,032,755
			2,889,594	760,553	9,176	2,119,864
Sewer fund						
MFA issue #85	2.00	2024	72,764	28,795	43,968	-
MFA issue #85	2.00	2024	4,586	1,815	2,771	-
MFA issue #95	1.80	2025	124,883	37,590	23,928	63,365
MFA issue #99	4.43	2027	4,012	659	625	2,728
MFA issue #99	4.43	2027	264,097	43,433	41,170	179,494
MFA issue #101	4.52	2027	690,472	107,845	57,196	525,431
MFA issue #101	4.52	2027	161,731	25,260	13,397	123,074
MFA issue #101	4.52	2027	209,428	32,710	17,348	159,370
			1,531,974	278,107	200,403	1,053,462
Total long-term debt			\$ 8,053,192	\$ 1,450,081	\$ 497,859	\$ 6,105,248

The requirements for future repayments of principal and estimated actuarial adjustments on existing debt for the next five years and thereafter are as follows:

	2025	2026	2027	2028	2029	Thereafter & actuarial adjustments
General Fund	\$ 411,421	\$ 277,414	\$ 277,414	\$ 277,414	\$ 277,414	\$ 1,410,845
Water Fund	798,139	628,129	14,894	4,720	-	673,982
Sewer Fund	247,501	209,910	165,817	-	-	430,234
	\$1,457,061	\$ 1,115,453	\$ 458,125	\$ 282,134	\$ 277,414	\$ 2,515,060

City of West Kelowna
Notes to Financial Statements
December 31, 2024

9. Asset retirement obligation:

The City's asset retirement obligation consists of the following obligations:

The City owns and operates several buildings that are known to contain asbestos as well as sewer pipes, which various regulations require specific considerations upon asset retirement. The City recognized an obligation relating to the removal and disposal of the asbestos in these buildings and sewer pipes as estimated at December 31, 2024. The buildings all have an estimated useful life of 25-50 years from the date of completion of construction, of which various number of years remain. Sewer pipes have an estimated useful life of 70 years, again with various numbers of year remaining. The estimated costs of \$1,789,130 (2023 - \$1,634,603) is the present value of expected future expenditures using a discount rate of 4.62% (2023 - 4.62%) per annum.

	2024	2023
Opening balance	\$ 1,710,122	\$ -
Initial adoption	-	1,634,603
Accretion expense	79,008	75,519
Closing asset retirement obligation	<u>\$ 1,789,130</u>	<u>\$ 1,710,122</u>

10. Tangible capital assets and work in progress

	2024 Net book value	2023 Net book value
General		
Land	\$ 111,243,279	\$ 111,243,279
Buildings	51,783,833	28,478,968
Equipment	11,786,007	11,834,276
Engineering structures	118,084,751	117,257,772
	<u>292,897,870</u>	<u>268,814,295</u>
Water infrastructure	117,375,035	120,097,663
Sewer infrastructure	48,580,135	49,683,489
Tangible capital assets	<u>\$ 458,853,040</u>	<u>\$ 438,595,447</u>
Work in progress	<u>\$ 45,856,666</u>	<u>\$ 43,968,695</u>
Tangible capital assets and work in progress (Schedule 1)	<u>\$ 504,709,706</u>	<u>\$ 482,564,142</u>

Additions to work in progress for the year totaled \$22,866,235 (2023- \$28,374,311).

City of West Kelowna
Notes to Financial Statements
December 31, 2024

11. Taxation - net

Taxation revenue comprises the following amounts collected less transfers to other governments:

	2024	2023
General municipal purposes	\$ 46,264,221	\$ 42,891,227
Collections for other governments		
Provincial Government - Schools	22,542,959	21,457,117
Central Okanagan Regional Hospital District	3,360,417	3,301,064
Regional District of the Central Okanagan	4,850,874	4,625,865
British Columbia Assessment Authority	634,913	606,833
Municipal Finance Authority	3,518	3,466
	<u>77,656,902</u>	<u>72,885,572</u>
Transfers to other governments		
Provincial Government - Schools	22,542,959	21,457,117
Central Okanagan Regional Hospital District	3,360,417	3,301,064
Regional District of the Central Okanagan	4,850,874	4,625,865
British Columbia Assessment Authority	634,913	606,833
Municipal Finance Authority	3,518	3,466
	<u>31,392,681</u>	<u>29,994,345</u>
	\$ 46,264,221	\$ 42,891,227

12. Government transfers

		2024	2023
Provincial unconditional transfers			
Other	x	\$ 563,634	\$ 154,668
		<u>563,634</u>	<u>154,668</u>
Provincial conditional transfers			
Okanagan Basin Water Board grant		-	1,012
Clean water fund grant		-	7,864,484
Other	x	1,150,972	12,397,453
		<u>1,150,972</u>	<u>20,262,949</u>
Federal unconditional transfers			
Traffic fine revenue sharing grant and Federal grants		467,059	938,878
Federal conditional transfers			
Gas tax community works fund		1,706,182	1,559,682
Total transfers from other governments		<u>\$ 3,887,847</u>	<u>\$ 22,916,177</u>

City of West Kelowna
Notes to Financial Statements
December 31, 2024

13. Revenue - other

	2024	2023
DCC contributions	\$ 360,317	\$ 5,002,837
Cost recoveries	4,936,779	5,655,789
Interest	2,630,774	2,983,073
Actuarial adjustment on long-term debt (Note 10)	497,859	546,540
Donations	6,859	694,941
Gain/Loss on Assets	69,610	3,470,911
Other	97,816	179,176
	<u>\$ 8,600,014</u>	<u>\$ 18,533,267</u>

14. Contingent liabilities

Regional District of Central Okanagan

Regional District debt is, under the provisions of the Local Government Act, a direct, joint and several liability of the City and each member municipality within the Regional District, including the City of West Kelowna. The loan agreements with the Regional District of Central Okanagan and the Municipal Finance Authority provide that if at any time the scheduled payments provided for in the agreements are not sufficient to meet the Authority's obligation with respect to such borrowing, the resulting deficiency becomes a liability of the member municipalities. As at December 31, 2024, the City does not anticipate being required to assume any of the Regional District's debt. The balance of MFA debt held through the Regional District at December 31, 2024 was \$4,072,492 (2023 - \$5,274,444)

Municipal Insurance Association

The City is a participant in the Municipal Insurance Association of British Columbia (the "Association"). Should the Association pay out claims in excess of premiums received, it is possible that the City, along with the other participants, would be required to contribute towards the deficit. Management does not consider external payments under this contingency to be likely and therefore no amounts have been accrued.

Legal actions

The nature of the City's operations are such that the City is subject to potential or ongoing litigation, the outcome of which is not determinable at this time. Accordingly, no provision has been made in the accounts for these actions. The amount of loss, if any, arising from ongoing litigation will be recorded in the accounts in the period in which the loss amount is known or can be reasonably estimated. The City has insurance policies and financial reserves to offset associated risks.

City of West Kelowna
Notes to Financial Statements
December 31, 2024

15. Municipal Pension Plan

The City and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2023, the plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2024, with results available in 2025.

The City paid \$2,495,365 (2023 - \$2,174,655) for employer contributions while employees contributed \$2,139,612 (2023 - \$1,875,866) to the plan in fiscal 2024.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the plan.

16. Commitments

The City has entered into various operating leases for equipment and payments under contracts for services with terms varying from one to five years. The total lease commitments payable in each of the next five years are as follows:

2025	\$ 3,152,293
2026	3,292,601
2027	3,330,519
2028	3,330,519
2029	3,330,519
	<u>\$ 16,436,451</u>

City of West Kelowna

Notes to Financial Statements

December 31, 2024

16. Commitments (continued)

Letters of Credit

The City is holding letters of credit in the amount of \$27,077,773 (2023 - \$23,392,518), which are received as security related to performance deposits.

Operating Line

The City has revolving credit facilities with one Canadian chartered bank providing for borrowing of up to \$6,000,000. The facilities bear interest at the bank prime rate less 0.5% and are due on demand. As at December 31, 2024, \$nil (2023 - \$nil) has been drawn on these facilities.

17. Budget

The budget amounts presented reflect the statutory financial plan as adopted by Council on April 9, 2024, adjusted for amortization and other items for comparability with the actual results. The following table reconciles the balanced statutory financial plan to the budget surplus reported on the statement of operations and accumulated surplus.

Surplus as per 10 year Financial Plan Bylaw No. 0312, 2024	\$ -
Adjust for non-operating items included in Financial Plan:	
Acquisition of tangible capital assets	31,500,243
Repayment of principal portion of debt	(2,350,000)
Net transfers to reserves	15,644,212
Budget surplus as per the statement of operations and accumulated surplus	<u><u>\$ 44,794,455</u></u>

18. Financial Instruments

Financial Instrument Risk Management

The Municipality is exposed to credit risk, liquidity risk, and interest rate risk from its financial instruments. This note describes the Municipality’s objectives, policies, and processes for managing those risks and the methods used to measure them. Further qualitative and quantitative information in respect of these risks is presented below and throughout these financial statements.

There have not been any changes from the prior year in the Municipality’s exposure to above risks or the policies, procedures and methods it uses to manage and measure the risks.

City of West Kelowna

Notes to Financial Statements

December 31, 2024

18. Financial Instruments (continued)

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Municipality is exposed to credit risk through its cash, accounts receivable, and portfolio investments.

The Municipality manages its credit risk by holding cash at federally regulated chartered banks with all deposits fully guaranteed. The Municipality measures its exposure to credit risk based on how long amounts have been outstanding and based on historical experience regarding collections. The maximum exposure to credit risk at the financial statement date is the carrying value of its cash and accounts receivable as outlined in Note 4. Accounts receivable arise primarily as a result of utilities, and grants receivable. Based on this knowledge, credit risk of cash and accounts receivable are assessed as low.

Liquidity risk

Liquidity risk is the risk that the Municipality will encounter difficulty in meeting obligations associated with financial liabilities. The Municipality is exposed to liquidity risk through its accounts payable, long-term debt, short-term debt and equipment financing.

The Municipality manages this risk by holding investments with its primary banking institution, having the ability to increase tax rates per bylaw in order to increase cash, and by monitoring cash activities and expected outflows through budgeting and maintaining investments that may be converted to cash in the near-term if unexpected cash flows arise. Also to help manage the risk, the Municipality has in place a planning, budgeting and forecasting process to help determine the funds required to support the normal operating requirements. Funding, whether through reserves or financing, for capital projects is secured before being proposed in the financial plan. The Municipality's five-year financial plan is approved by the Mayor and Council, which includes operational activities and capital investments. The Municipality measures its exposure to liquidity risk based on results of cash forecasting and expected outflows and extensive budgeting.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality is exposed to interest rate risk through its long-term and short-term debt and through its equipment financing.

The Municipality manages interest rate risk on its long-term debt by holding all debt through MFA at a fixed rate, with refinancing typically being completed at the ten or fifteen year mark. Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to long-term debt. See Note 8 for interest rates and maturity dates for long term debt.

19. Change in accounting policy

On January 1, 2024, the City adopted revised Public Sector Accounting Standards: Section 3400 - Revenue on a prospective basis. As a result of the adoption, the revenue recognition policy for building permits changed from the prior year. During the year there were no building permits collected, where the performance obligations had not been met and as a result, there was no impact to the current year presentation as a result of this accounting policy change.

City of West Kelowna

Schedule 1 - Schedule of tangible capital assets and work in progress

December 31, 2024

	Land	Land improvements	Buildings	Other tangible capital assets	Equipment and vehicles	Transportation	Drainage infrastructure	Water infrastructure	Sewer infrastructure	Work in progress	Total
Cost:											
Balance, beginning of year	\$ 111,243,279	\$ 17,736,856	\$ 46,807,419	\$ 1,473,774	\$ 28,144,378	\$ 275,968,255	\$ 7,981,534	\$ 160,820,461	\$ 70,946,856	\$ 43,968,695	\$ 765,091,507
Additions	-	1,143,007	24,568,765	-	1,807,448	6,492,718	86,267	-	36,223	22,866,235	57,000,663
Disposals	-	-	-	-	(253,007)	(340,227)	-	-	-	(20,978,264)	(21,571,498)
Balance, end of year	111,243,279	18,879,863	71,376,184	1,473,774	29,698,819	282,120,746	8,067,801	160,820,461	70,983,079	45,856,666	800,520,672
Accumulated amortization:											
Balance, beginning of year	-	(7,445,606)	(18,328,451)	(434,244)	(16,310,102)	(175,195,331)	(2,827,466)	(40,722,798)	(21,263,367)	-	(282,527,365)
Amortization expense	-	(938,523)	(1,263,900)	(47,963)	(1,854,317)	(5,520,170)	(361,928)	(2,722,628)	(1,139,577)	-	(13,849,006)
Effects of Disposals	-	-	-	-	251,607	313,798	-	-	-	-	565,405
Balance, end of year	-	(8,384,129)	(19,592,351)	(482,207)	(17,912,812)	(180,401,703)	(3,189,394)	(43,445,426)	(22,402,944)	-	(295,810,966)
Net book value, end of year	\$ 111,243,279	\$ 10,495,734	\$ 51,783,833	\$ 991,567	\$ 11,786,007	\$ 101,719,043	\$ 4,878,407	\$ 117,375,035	\$ 48,580,135	\$ 45,856,666	\$ 504,709,706

Schedule 1 - Schedule of tangible capital assets and work in progress

December 31, 2023

	Land	Land improvements	Buildings	Other tangible capital assets	Equipment and vehicles	Transportation	Drainage infrastructure	Water infrastructure	Sewer infrastructure	WIP	2023 TOTAL
Cost:											
Balance, beginning of year	\$ 111,263,279	\$ 16,069,484	\$ 45,914,609	\$ 1,473,774	\$ 26,091,676	\$ 272,465,749	\$ 6,071,243	\$ 99,897,536	\$ 69,576,031	\$ 66,746,223	\$ 715,569,604
Additions	-	1,667,372	629,032	-	3,205,005	3,969,663	1,910,291	61,091,764	-	28,374,311	100,847,438
Additions due to ARO recognition (Note 11)	(20,000)	-	263,778	-	(1,152,303)	(467,157)	-	(168,839)	1,370,825	(51,151,839)	1,634,603
Disposals	-	-	-	-	-	-	-	-	-	-	(52,960,138)
Balance, end of year	111,243,279	17,736,856	46,807,419	1,473,774	28,144,378	275,968,255	7,981,534	160,820,461	70,946,856	43,968,695	765,091,507
Accumulated amortization:											
Balance, beginning of year	-	(6,485,222)	(17,122,387)	(386,283)	(15,634,955)	(170,082,739)	(2,573,909)	(38,918,623)	(20,067,117)	-	(271,271,235)
Amortization expense	-	(960,384)	(1,206,064)	(47,961)	(1,770,696)	(5,522,178)	(253,557)	(1,959,903)	(1,196,250)	-	(12,916,993)
Effects of Disposals	-	-	-	-	1,095,549	409,586	-	155,728	-	-	1,660,863
Balance, end of year	-	(7,445,606)	(18,328,451)	(434,244)	(16,310,102)	(175,195,331)	(2,827,466)	(40,722,798)	(21,263,367)	-	(282,527,365)
Net book value, end of year	\$ 111,243,279	\$ 10,291,250	\$ 28,478,968	\$ 1,039,530	\$ 11,834,276	\$ 100,772,924	\$ 5,154,068	\$ 120,097,663	\$ 49,683,489	\$ 43,968,695	\$ 482,564,142

City of West Kelowna
Schedule 2 - Schedule of accumulated surplus
December 31, 2024

	Balance, beginning of year	Transfer to	Transfer from	Interest	Balance, end of year
Reserves					
Community projects	\$ 3,653,127	\$ 1,706,182	\$ (928,840)	\$ 238,815	\$ 4,669,284
Fire	272,260	-	-	15,301	287,561
Future expenses	1,933,825	495,000	(326,137)	97,746	2,200,434
Infrastructure	247,639	1,119,947	(649,465)	-	718,121
Municipal facilities	9,503,877	1,200,000	(8,714,001)	322,975	2,312,851
Other	(12,179,037)	15,580,944	(32,594,540)	105,767	(29,086,866)
Policing	1,208,813	315,069	(135,876)	72,971	1,460,977
Property acquisition	521,572	-	-	29,312	550,884
Recreation	534,984	107,116	-	33,076	675,176
Road maintenance and snow clearing	883,588	-	-	49,657	933,245
Storm drainage	151,020	62,592	-	10,246	223,858
	6,731,668	20,586,850	(43,348,859)	975,866	(15,054,475)
Statutory and Internally Restricted Reserve Funds					
<u>General Fund</u>					
Capital Reserve	8,468,328	5,023,746	(1,991,408)	549,016	12,049,682
Equipment Replacement	3,115,714	1,100,654	(1,121,362)	174,521	3,269,527
Main City Software Platform	1,036,930	250,000	-	65,300	1,352,230
Fire Department Equipment	1,434,975	744,120	(460,776)	88,608	1,806,927
Growing Communities Fund	10,484,660	-	(2,368,229)	522,691	8,639,122
	24,540,607	7,118,520	(5,941,775)	1,400,136	27,117,488
<u>Water Fund</u>					
Rose Valley	8,389,766	2,160,522	(236,454)	525,571	10,839,405
Powers Creek	1,445,942	895,261	-	106,419	2,447,622
	9,835,708	3,055,783	(236,454)	631,990	13,287,027
<u>Sewer Fund</u>					
Sewer Reserve	1,591,757	656,068	(36,223)	106,874	2,318,476
	1,591,757	656,068	(36,223)	106,874	2,318,476
	42,699,740	31,417,221	(49,563,311)	3,114,866	27,668,516
Investment in non-financial assets					
Investment in Tangible Capital Assets					
General	323,743,619	30,096,571	(9,864,673)	-	343,975,517
Water	86,358,337	776,164	(2,831,561)	-	84,302,940
Sewer	22,615,671	(1,684,637)	(1,051,615)	-	19,879,419
	432,717,627	29,188,098	(13,747,849)	-	448,157,876
Accumulated surplus	\$ 475,417,367	\$ 60,605,319	\$ (63,311,160)	\$ 3,114,866	\$ 475,826,392

City of West Kelowna
Schedule 3 – Schedule of segment disclosure
 Year ended December 31, 2024

	General Government	Protective Services	Solid Waste	Development	Transportation	Parks, Recreation, and Culture	Water and Sewer Services	Other	2024 TOTAL
Revenue									
Taxation	\$ 13,786,907	\$ 14,538,809	\$ 1,346,164	\$ 1,334,408	\$ 7,558,548	\$ 7,024,497	\$ 559,475	\$ 115,413	\$ 46,264,221
Sale of Services	943,112	3,130,905	2,422,141	637,587	896,216	1,653,541	21,819,769	171,606	31,674,877
Government Transfers	3,420,335	-	467,058	-	454	-	-	-	3,887,847
Investment Income & Actuarial Adjustment	2,999,916	-	-	-	-	-	128,716	-	3,128,632
Developer Contributions	-	-	-	-	(35,025)	395,342	-	-	360,317
Other	170,214	3,713,545	-	29,971	16,222	1,111,063	440	-	5,041,455
Gain/Loss on Assets	69,610	-	-	-	-	-	-	-	69,610
Total Revenue	21,390,094	21,383,259	4,235,363	2,001,966	8,436,415	10,184,443	22,508,400	287,019	90,426,959
Expenses by Object									
Salaries, wages and employee benefits	5,648,789	12,451,949	40,830	1,574,398	3,076,920	4,422,695	5,864,266	58,807	33,138,654
Material, goods and supplies	390,294	485,965	88,293	12,839	325,027	291,885	3,091,464	21,893	4,707,660
Property service cost	2,274,724	679,246	1,852,342	70,056	6,469,531	3,021,272	7,872,401	40,761	22,280,333
Professional service cost	619,296	7,386,049	-	288,730	1,209,592	2,354,553	240,697	140	12,099,057
Other, expenses	452,662	114,453	-	12,898	44,613	133,005	41,898	-	799,529
Fiscal expenses (interest pmts, etc)	10,881,702	282,505	-	5,240	-	116,186	5,478,623	48,280	16,812,536
Accretion Expense	25,945	-	-	-	-	-	154,220	-	180,165
Total Expense	20,293,412	21,400,167	1,981,465	1,964,161	11,125,683	10,339,596	22,745,569	169,881	90,017,934
Annual surplus (deficit) for the year	\$ 1,096,682	\$ (16,908)	\$ 2,253,898	\$ 37,805	\$ (2,689,268)	\$ (155,153)	\$ (235,169)	\$ 117,138	\$ 409,025
Schedule of Operations by Segment									
Year ended December 31, 2023									
Revenue									
Taxation	11,940,564	15,445,252	1,247,164	1,207,391	5,956,809	6,325,380	672,235	96,432	42,891,227
Sale of Services	783,299	2,340,671	2,273,260	721,048	846,954	1,413,251	21,325,437	180,448	29,884,368
Government Transfers	14,617,697	-	432,531	-	454	-	7,865,496	-	22,916,178
Investment Income	3,333,933	-	-	-	-	-	195,679	-	3,529,612
Developer Contributions	-	-	-	-	-	-	2,961,681	-	5,002,837
Other	1,368,232	4,157,337	-	21,706	74,587	668,762	239,283	-	6,529,907
Gain/Loss on Assets	3,470,911	-	-	-	-	-	-	-	3,470,911
Total Revenue	35,514,636	21,943,260	3,952,955	1,950,145	8,919,960	8,407,393	33,259,811	276,880	114,225,040
Expenses by Object									
Salaries, wages and employee benefits	5,350,234	11,870,767	42,346	1,505,540	2,878,988	4,196,548	4,776,892	46,319	30,667,634
Material, goods and supplies	286,982	447,713	115,045	9,806	435,178	293,140	2,098,777	21,627	3,708,268
Property service cost	1,564,892	678,993	1,769,442	(32,597)	5,630,375	3,045,232	7,353,368	32,280	20,041,985
Professional service cost	484,633	9,470,952	-	379,303	232,674	1,985,475	87,334	295	12,640,666
Other, expenses	282,323	1,207,159	-	1,207	17,831	143,060	744	-	1,652,324
Fiscal expenses (interest pmts, etc)	10,453,383	186,886	-	2,125	8,052	109,075	4,629,470	48,464	15,437,455
Accretion Expense	25,382	-	-	-	-	-	151,294	-	176,676
Total Expense	18,447,829	23,862,470	1,926,833	1,865,384	9,203,098	9,772,530	19,097,879	148,985	84,325,008
Annual surplus (deficit) for the year	17,066,807	(1,919,210)	2,026,122	84,761	(283,138)	(1,365,137)	14,161,932	127,895	29,900,032

City of West Kelowna
Schedule 4 - Growing Communities (unaudited)
December 31, 2024

	<u>2024</u>
Opening balance	\$ 10,484,660
Interest allocation	496,649
Spent during the year	<u>(2,368,229)</u>
Ending balance	<u><u>\$ 8,613,080</u></u>

City of West Kelowna
Schedule 5 - Ministry of Housing Capacity Funding (unaudited)
December 31, 2024

	<u>2024</u>
Opening balance	\$ 326,478
Spent during the year	<u>(25,263)</u>
Ending balance	<u><u>\$ 301,215</u></u>



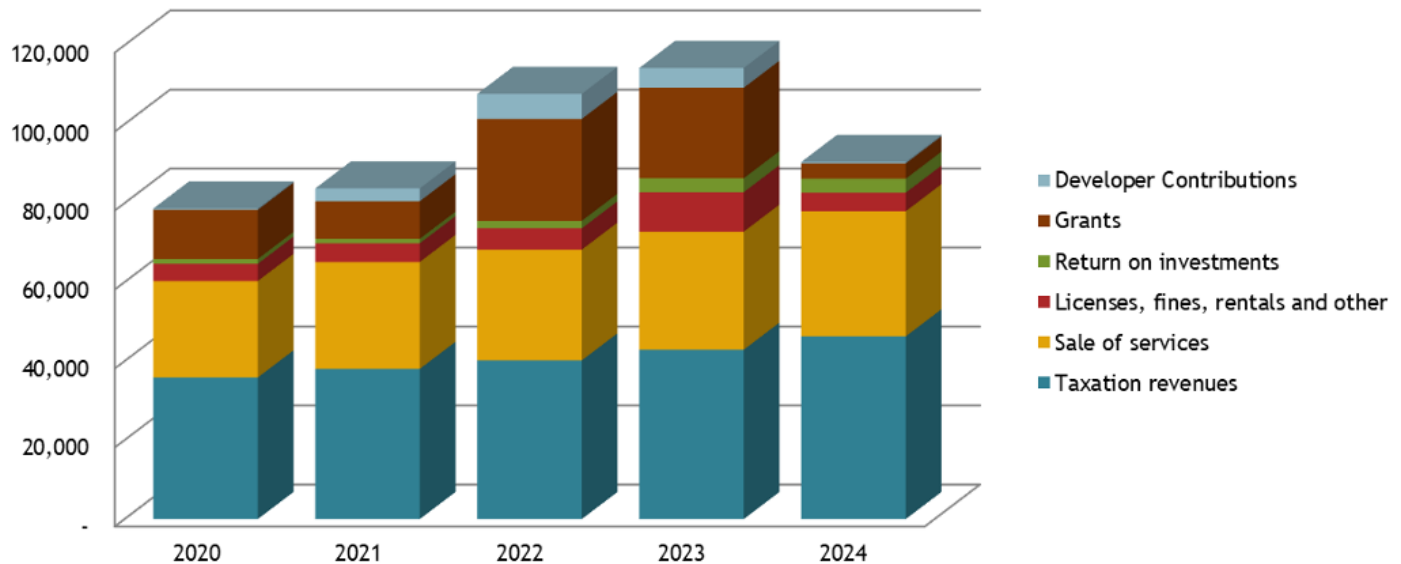
STATISTICAL SECTION

REVENUE BY SOURCE

(in \$1,000's except per capita figures)

	2024	2023	2022	2021	2020
Taxation revenues	\$ 46,264	\$ 42,891	\$ 40,183	\$ 38,034	\$ 35,860
Sale of services	31,675	29,884	29,221	27,067	24,418
Licenses, fines, rentals and other	4,710	10,001	3,766	4,741	4,372
Return on investments	3,530	3,530	1,910	1,126	1,209
Grants	3,886	22,916	26,255	9,521	12,474
Developer Contributions	360	5,003	6,334	3,242	312
	\$ 90,427	\$ 114,225	\$ 107,669	\$ 83,731	\$ 78,645
Taxation revenue Per Capita	\$ 2,221	\$ 2,805	\$ 2,760	\$ 2,216	\$ 2,136
Tax Revenue to Total Revenue	51.2%	37.5%	37.3%	45.4%	45.6%

CONSOLIDATED REVENUE BY SOURCE (IN \$1,000S)

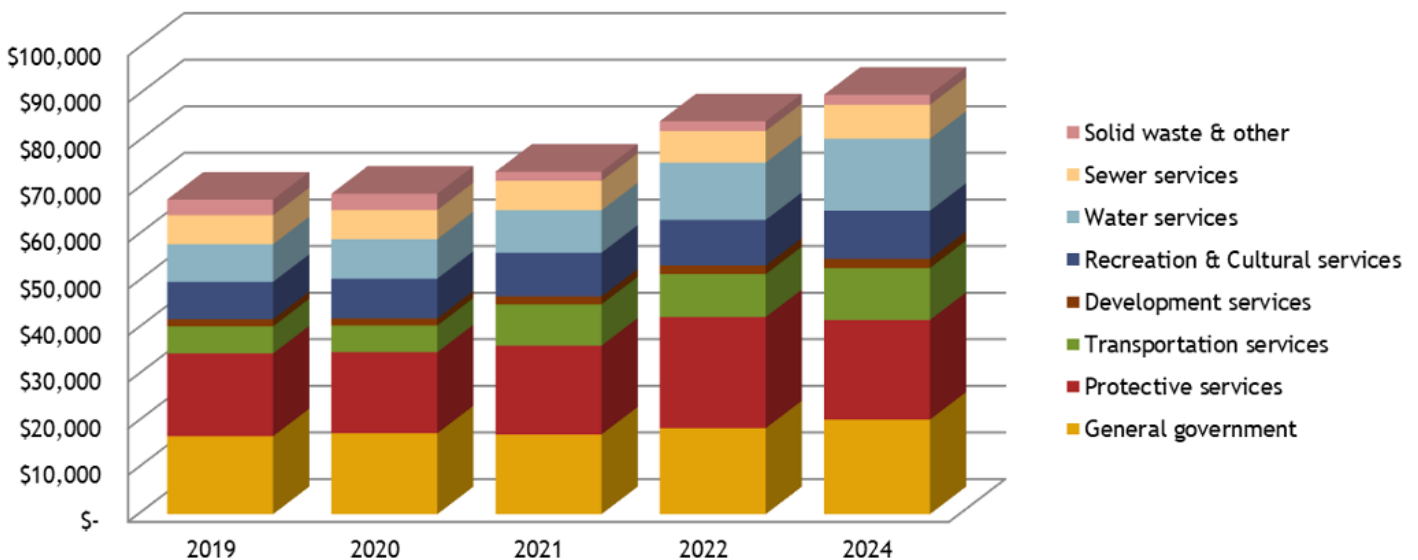


EXPENSES BY FUNCTION

(in \$1,000's except per capita figures)

	2024	2023	2022	2021	2020
General government	\$ 20,293	\$ 18,448	\$ 17,104	\$ 17,358	\$ 16,725
Protective services	21,400	23,862	19,077	17,401	17,771
Transportation services	11,126	9,203	8,850	5,722	5,809
Development services	1,9645	1,865	1,707	1,541	1,556
Recreation & Cultural services	10,340	9,773	9,378	8,534	8,004
Water services	15,453	12,301	9,096	8,482	8,072
Sewer services	7,291	6,797	6,328	6,232	6,208
Solid waste & other	2,151	2,076	1,972	3,501	3,384
	\$ 90,018	\$ 84,325	\$ 73,512	\$ 68,771	\$ 67,529
Total Expenses per Capita	\$ 2,211	\$ 2,071	\$ 1,884	\$ 1,820	\$ 1,834
Percentage Change in per Capita Expenses from Prior Year	6.8%	9.9%	3.5%	-0.8%	0.6%

EXPENSES BY FUNCTION (IN \$1,000S)

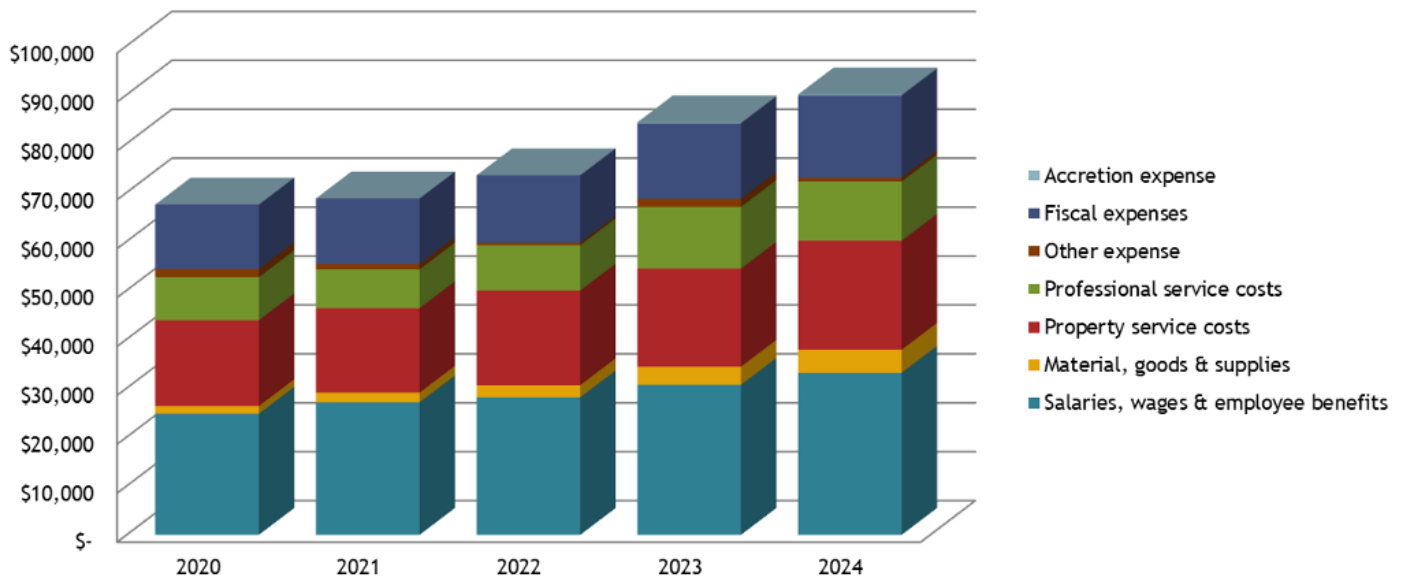


EXPENSES BY OBJECT

(in \$1,000's)

	2024	2023	2022	2021	2020
Salaries, wages & employee benefits	\$ 33,139	\$ 30,668	\$ 28,111	\$ 27,101	\$ 24,764
Material, goods & supplies	4,708	3,708	2,497	1,974	1,566
Property service costs	22,280	20,042	19,352	17,271	17,538
Professional service costs	12,099	12,641	9,252	7,910	8,817
Other expense	800	1,652	523	1,116	1,668
Fiscal expenses	16,813	15,437	13,777	13,399	13,176
Accretion expense	180	177	-	-	-
	\$ 90,018	\$ 84,325	\$ 73,512	\$ 68,771	\$ 67,529

EXPENSES BY OBJECT (IN \$1,000S)



STATEMENT OF RESERVE FUNDS AND SURPLUS

(in \$1,000's except per capita figures)

Statement of Annual & Accumulated Surplus

	2024	2023	2022	2021	2020
Accumulated surplus, beginning	\$ 475,417	\$ 445,517	\$ 411,360	\$ 396,400	\$ 385,284
Annual surplus (deficit)	409	29,900	34,157	14,960	11,116
Accumulated surplus, ending	\$ 475,826	\$ 475,417	\$ 445,517	\$ 411,360	\$ 396,400

Statement of Annual and Accumulated Surplus

Statutory reserves	\$ 42,723	\$ 35,968	\$ 21,379	\$ 18,886	\$ 12,682
Operating reserves	15,742	20,983	22,859	21,503	18,030
Surplus (deficit)	(30,797)	(14,251)	35,603	14,221	10,255
Equity in tangible capital assets	448,158	432,717	365,676	356,750	355,433
	\$ 475,826	\$ 475,417	\$ 445,517	\$ 411,360	\$ 396,400

Net Financial Asset (Detail)

Financial assets	\$ 81,594	\$ 100,952	\$ 86,967	\$ 84,334	\$ 84,319
Financial liabilities	112,297	110,323	87,377	76,240	74,224
Net financial asset (debt)	(30,703)	(9,371)	(410)	8,094	10,095
Non-financial assets	506,529	484,788	445,927	403,266	386,305
Accumulated surplus, ending	\$ 475,826	\$ 475,417	\$ 445,517	\$ 411,360	\$ 396,400

Statutory Reserve Funds (Detail)

General Fund					
Capital Reserve	12,050	8,468	7,383	6,743	4,860
Equipment replacement	3,270	3,116	3,445	3,035	2,012
Main City Software	1,352	1,037	253	-	-
Fire Department equipment	1,807	1,435	820	337	502
Growing Communities Fund	8,639	10,485	-	-	-
	27,118	24,541	11,901	10,115	7,374
Water Fund					
Rose Valley	10,839	8,389	7,639	6,658	4,612
Powers Creek	2,448	1,446	784	1,083	126
	13,287	9,835	8,423	7,741	4,738
Sewer Fund					
Sewer reserve	2,318	1,592	1,055	1,030	570
	42,723	35,968	21,379	18,886	12,682

Operating Reserve Funds (Detail)

Community projects	4,669	3,653	5,501	5,059	3,244
Fire	288	272	258	252	-
Future expenses	2,200	1,934	1,820	1,831	1,552
Infrastructure	718	247	264	-	-
Municipal Facilities	2,313	9,504	8,254	7,062	6,274
Other	1,710	2,072	3,851	4,745	5,188
Policing	1,461	1,209	1,031	715	561
Property acquisition	551	522	495	482	134
Recreation	675	535	403	400	288
Road Maintenance & snow clearing	933	884	839	817	652
Storm drainage	224	151	143	140	137
	15,742	20,983	22,859	21,503	18,030

Statement of Surplus

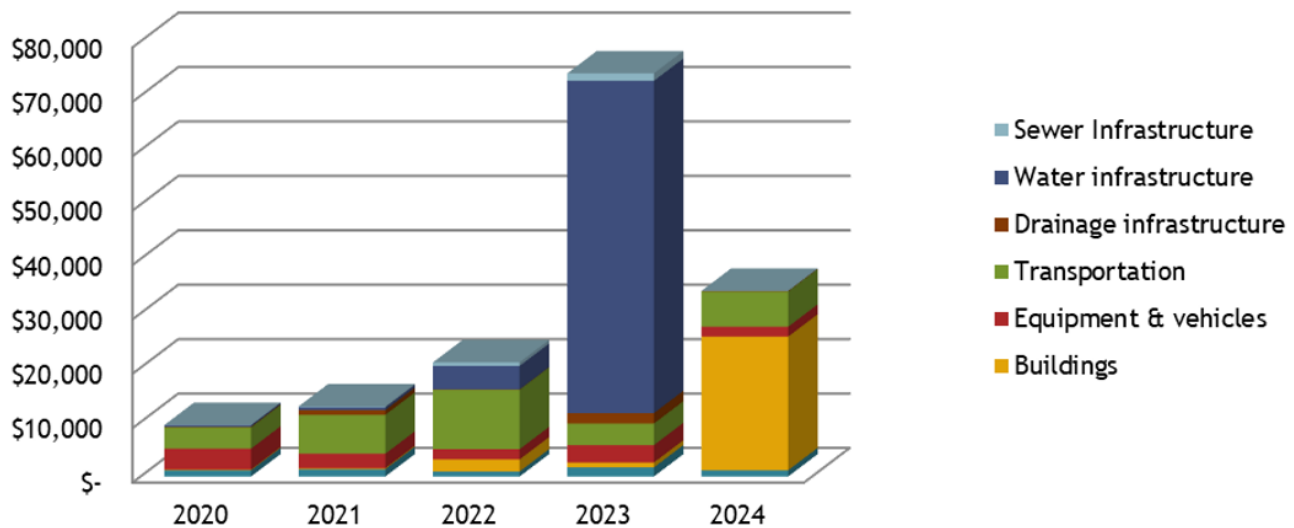
General operating fund surplus (deficit)	(30,797)	(14,251)	35,603	14,221	10,255
Total Reserves and Surplus	\$ 27,668	\$ 42,700	\$ 79,841	\$ 54,610	\$ 40,967
Accumulated Surplus (Financial Equity) per Capita	\$ 680	\$ 1,049	\$ 2,046	\$ 1,445	\$ 1,113

CAPITAL SPENDING

(in \$1,000's except per capita figures)

	2024	2023	2022	2021	2020
Land & Land Improvements	\$ 1,143	\$ 1,667	\$ 910	\$ 1,337	\$ 1,134
Buildings	24,569	893	2,222	196	140
Equipment & vehicles	1,807	3,205	1,882	2,646	3,842
Transportation	6,493	3,970	10,931	7,161	3,919
Drainage infrastructure	86	1,910	50	866	104
Water infrastructure	-	61,092	4,328	530	289
Sewer Infrastructure	36	1,371	657	162	39
	\$ 34,134	\$ 74,108	\$ 20,980	\$ 12,898	\$ 9,467

CAPITAL SPENDING (IN \$1,000s)



CAPITAL FUNDING BY SOURCE

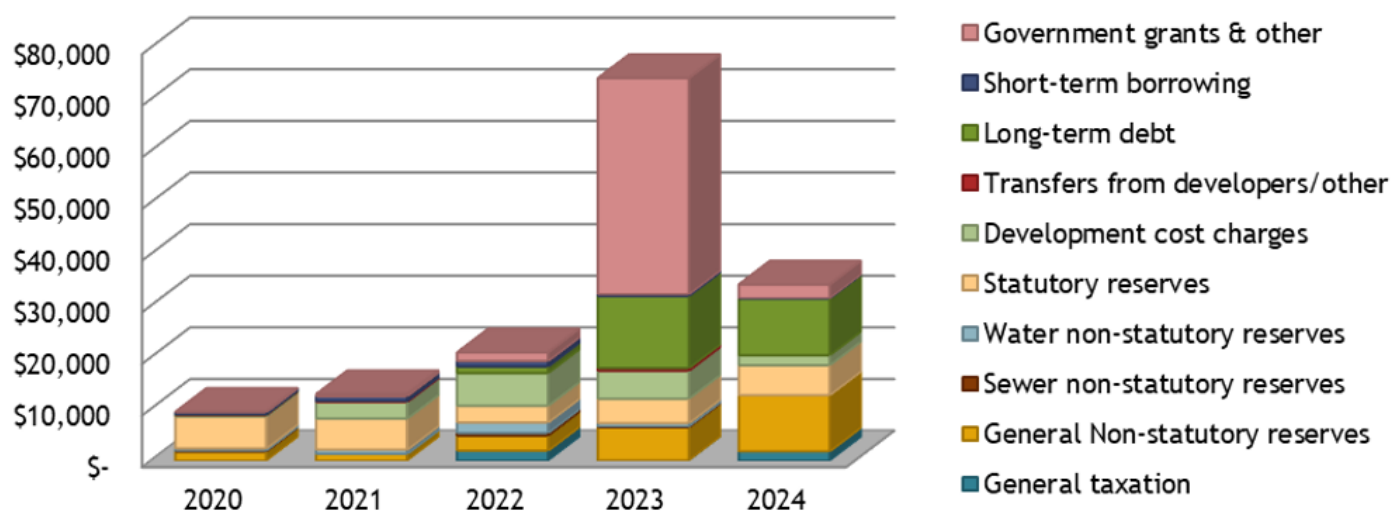
(in \$1,000's except per capita figures)

	2024	2023	2022	2021	2020
General taxation	\$ 1,830	\$ 63	\$ 1,955	\$ 10	\$ -
General Non-statutory reserves	10,876	6,408	2,933	1,321	1,788
Sewer non-statutory reserves	-	118	497	-	99
Water non-statutory reserves	-	672	2,014	795	512
Statutory reserves	5,809	4,765	3,250	6,020	6,175
Development cost charges	1,926	5,403	6,333	3,242	144
Transfers from developers/other	-	523	-	120	110
Long-term debt	11,000	13,971	1,273	-	79
Short-term borrowing	19	315	1,056	973	515
Government grants & other	2,674	41,870	1,669	417	45
	\$ 34,134	\$ 74,108	\$ 20,980	\$ 12,898	\$ 9,467

Proportional Breakdown of Capital Funding

	2024	2023	2022	2021	2020
General taxation	5.4%	0.1%	9.3%	0.1%	0.0%
Sanitary Sewer revenues	0.0%	0.2%	2.4%	0.0%	1.0%
Reserves	48.9%	16.0%	39.1%	63.1%	89.5%
Developers	5.6%	8.0%	30.2%	26.1%	2.7%
Long-term debt	32.2%	18.9%	6.1%	0.0%	0.8%
Short-term borrowing	0.1%	0.4%	5.0%	7.5%	5.4%
Government grants & other	7.8%	56.5%	8.0%	3.2%	0.5%
	100.0%	100.0%	100.0%	100.0%	100.0%

CAPITAL FUNDING BY SOURCE (IN \$1,000S)



LONG-TERM DEBT BY FUNCTION

(in \$1,000's except per capita figures)

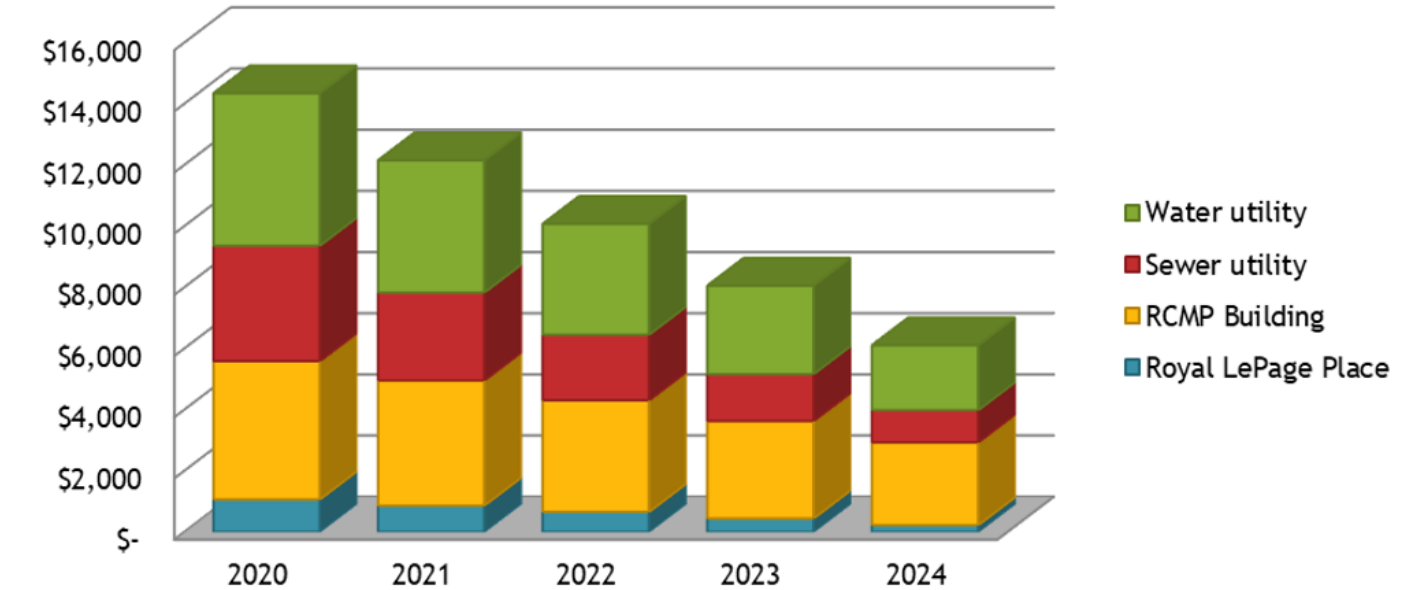
Long-Term Debt by Function

	2024	2023	2022	2021	2020
Royal LePage Place	\$ 226	\$ 445	\$ 658	\$ 865	\$ 1,065
RCMP Building	2,706	3,186	3,648	4,092	4,520
Sewer utility	1,053	1,532	2,144	2,873	3,773
Water utility	2,120	2,890	3,623	4,321	4,985
	\$ 6,105	\$ 8,053	\$ 10,073	\$ 12,151	\$ 14,343

The long-term debt of the municipality is funded from general taxation and user fees.

Total Capital Spending per Capita	\$ 150	\$ 202	\$ 259	\$ 323	\$ 390
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LONG-TERM DEBT BY FUNCTION (IN \$1,000s)

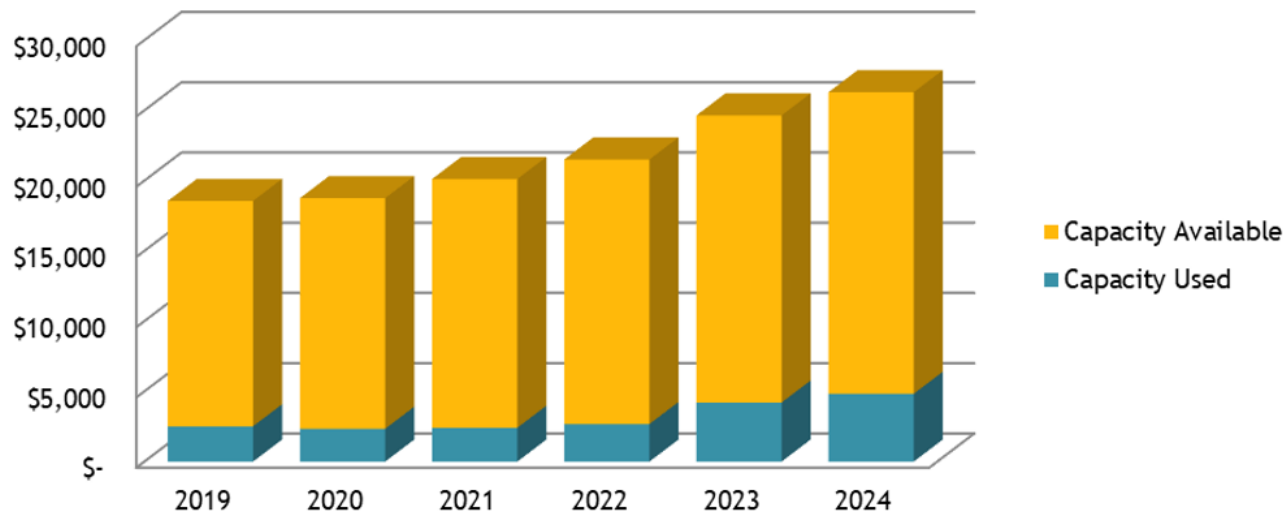


LONG-TERM DEBT CAPACITY

(in \$1,000's except per capita figures)

	2024		2023		2022		2021		2020
Annual Debt Servicing	\$	4,828	\$	4,206	\$	2,677	\$	2,409	\$ 2,337
Annual Debt Servicing as a Percentage of Total Debt Servicing Limit		22.49%		20.58%		14.22%		13.60%	14.23%
Legal Debt Servicing Limit	\$	21,466	\$	20,437	\$	18,830	\$	17,707	\$ 16,418
Remaining Debt Servicing Capacity	\$	16,683	\$	16,231	\$	16,153	\$	15,298	\$ 14,081

LEGAL DEBT SERVICING CAPACITY (IN \$1,000s)



TAXABLE PROPERTY ASSESSMENTS

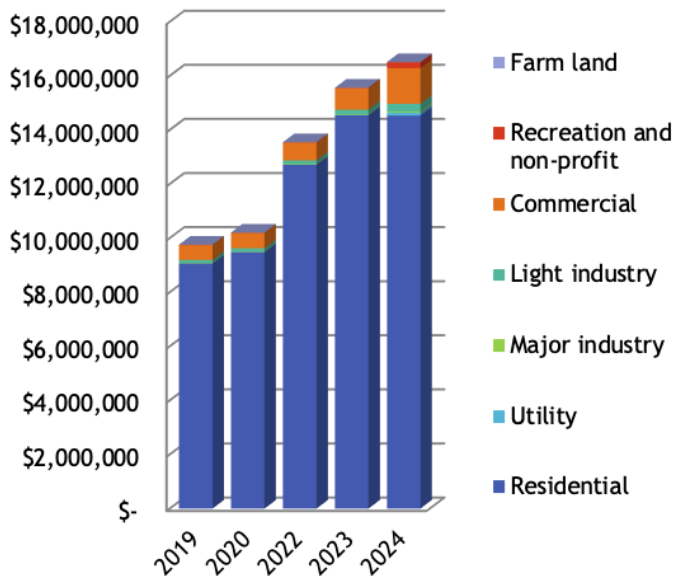
(in \$1,000's)

	2024	2023	2022	2021	2020
Residential	\$ 14,532,307	\$ 14,544,769	\$ 12,707,133	\$ 9,479,728	\$ 9,058,583
Utility	106,939	4,678	4,342	3,811	3,323
Major industry	43,097	23,531	20,231	18,697	18,519
Light industry	282,426	175,144	140,593	122,574	112,175
Commercial	1,321,074	796,694	658,016	561,630	548,342
Recreation and non-profit	218,113	15,771	14,120	12,704	12,595
Farm land	4,114	4,078	3,860	3,790	3,610
	\$ 16,508,069	\$ 15,564,665	\$ 13,548,295	\$ 10,202,934	\$ 9,757,147
% change from prior year	6.06%	14.88%	32.79%	4.57%	1.18%

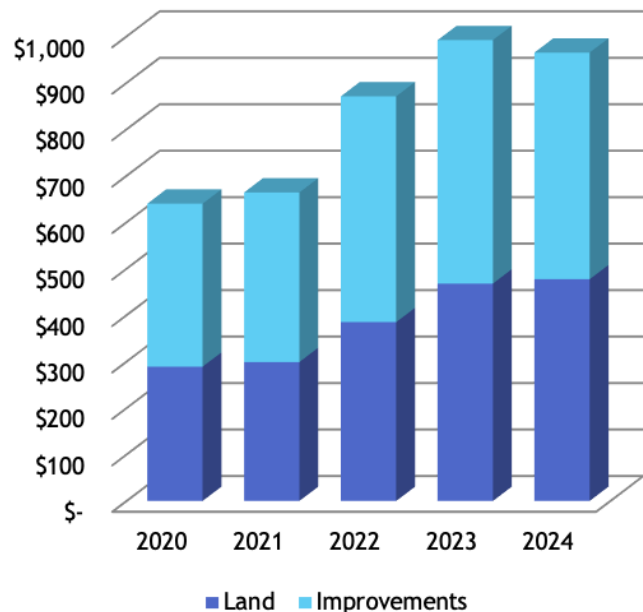
Average Single Family Residential Assessed Values (in \$1,000's)

	2024	2023	2022	2021	2020
Land	\$ 477	\$ 468	\$ 385	\$ 299	\$ 289
Improvements	488	524	486	365	351
	\$ 965	\$ 992	\$ 871	\$ 664	\$ 640
% change from prior year	-2.70%	13.89%	31.17%	3.75%	-0.78%

TOTAL ASSESSMENT VALUES
(IN \$1,000S)



AVERAGE SINGLE FAMILY RESIDENTIAL ASSESSED VALUE (IN \$1,000S)

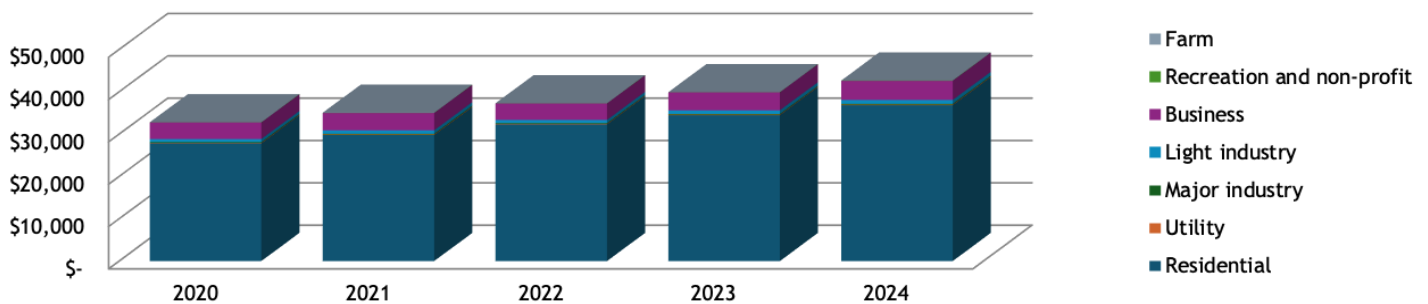


PROPERTY TAX REVENUE

(in \$1,000's except per capita figures)

	2024		2023		2022		2021		2020
Residential	\$	36,832	\$	34,474	\$	32,301	\$	29,760	\$ 27,804
Utility		136		125		125		134	114
Major industry		174		162		154		176	171
Light industry		914		854		762		818	733
Business		4,544		4,248		3,899		4,098	3,924
Recreation and non-profit		43		37		35		40	39
Farm		11		10		10		12	12
	\$	42,655	\$	39,910	\$	37,286	\$	35,038	\$ 32,797
Property Tax Revenues per Capita	\$	1,048	\$	1,002	\$	959	\$	933	\$ 891
Total Property Taxes Collected in the Year	\$	61,709	\$	54,529	\$	50,444	\$	45,774	\$ 45,251
Ratio of Taxes - Residential to Total Property (General Taxes Only)		86.35%		86.38%		86.63%		84.94%	84.78%
	2024		2023		2022		2021		2020
Provincial School Tax	\$	22,543	\$	21,457	\$	19,095	\$	17,357	\$ 14,996
Central Okanagan Regional District		4,851		3,301		3,151		2,996	2,818
Central Okanagan Regional Hospital District		3,361		4,626		4,111		3,877	3,684
Okanagan Regional Library		1,859		1,636		1,636		1,596	1,600
Other		638		610		552		493	482
	\$	33,252	\$	31,630	\$	28,545	\$	26,319	\$ 23,580

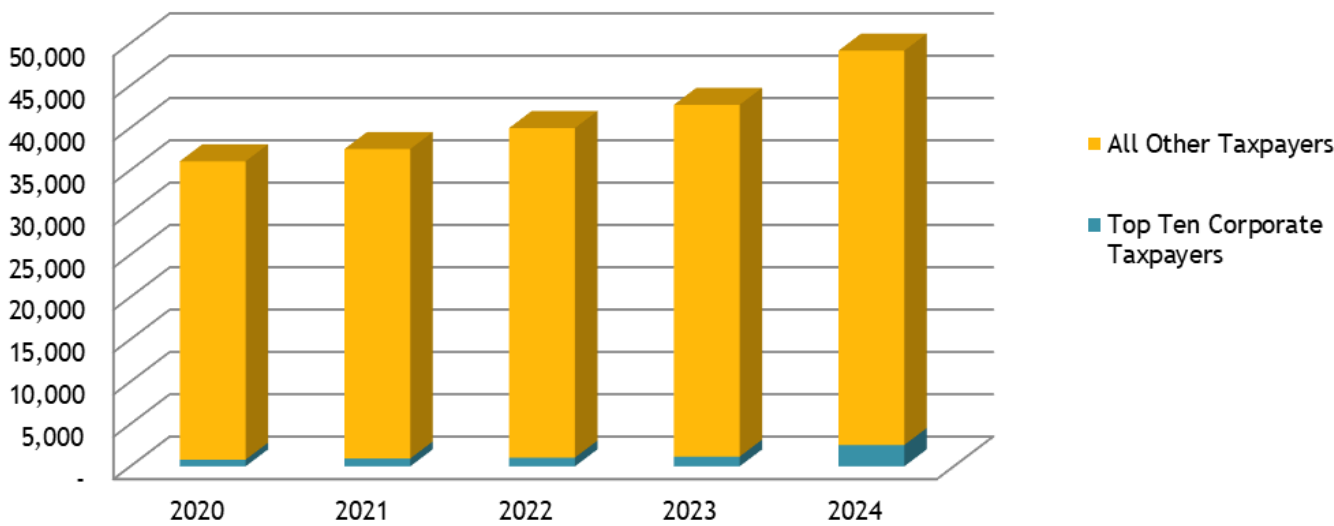
REVENUE BY ASSESSMENT CLASS (IN \$1,000s)



PRINCIPAL CORPORATE TAXPAYERS

Rank	Property Owner	Category	General Taxes Levied (in 1,000's)	
1	Dunfield Holdings (2008) Inc.	Commercial	\$	330
2	Carrington Ridge Apartments LTD	Residential		315
3	Anterra Westbank Town Centre Ltd.	Industrial, Commercial, Agricultural		288
4	10955531 Canada Inc	Residential		285
5	0838235 BC Ltd.	Industrial, Commercial		248
6	Carrington View Apartments Ltd	Residential		244
7	Westside Self Storage Ltd.	Residential, Commercial		224
8	Prairie West Centre LTD	Industrial, Commercial		220
9	Strafworks INC	Commercial		186
10	1133175 BC LTD	Residential		182
Total General Tax Revenue- Top Ten			\$	2,523
Total General Tax Revenue- City Wide			\$	46,589
Proportion of Taxes Paid by Top Ten				5.4%

TAXES PAID - PRINCIPAL CORPORATE VS OTHER TAXPAYERS (IN \$1,000S)



PERMISSIVE TAX EXEMPTIONS

PROPERTY DESCRIPTION		2024			2025	2026
		ESTIMATE FOR AMOUNT OF TAX			(2024 + 4%)	(2025 + 3%)
		REVENUE FOREGONE BASED ON				
		2023 + 4%				
		CITY REVENUE	OTHER GOVERNMENT REVENUE	TOTAL REVENUE	TOTAL REVENUE	TOTAL REVENUE
Buildings for Public Worship - Community Charter s.224.2(f) and/or Private Schools - Community Charter s.224.2(h)						
Trustees of Westbank United Church 224.2(f) Buildings for Public Worship	3672 Brown Road BLOCK D, DISTRICT LOT 486, PLAN 761 (Folio: 12433.000; PID: 004-004-094)	\$ 700.74	\$ 771.39	\$ 1,472.13	\$ 1,531.02	\$ 1,576.95
Synod of the Diocese of Kootenay (St. George's Anglican Church) 224.2(f) Buildings for Public Worship	3690 Brown Road BLOCK D, DISTRICT LOT 486, PLAN 761 (Folio: 12434.000; PID: 012-091-413)	\$ 1,740.88	\$ 1,916.39	\$ 3,657.27	\$ 3,803.56	\$ 3,917.67
Trustees of Westbank Bible Chapel 224.2(f) Buildings for Public Worship	2412 Apollo Road LOT 1, DISTRICT LOT 486, PLAN 17912 (Folio: 12617.000; PID: 008-339-392)	\$ 727.83	\$ 799.50	\$ 1,527.33	\$ 1,588.42	\$ 1,636.07
Redeemer Lutheran Church of Westbank 224.2(f) Buildings for Public Worship	3637 Brown Road LOT 7, DISTRICT LOT 486, PLAN 17912 (Folio: 12623.000; PID: 001-901-818)	\$ 759.96	\$ 836.56	\$ 1,596.52	\$ 1,660.38	\$ 1,710.19
Roman Catholic Bishop of Nelson (Our Lady of Lourdes Catholic Church) 224.2(f) Buildings for Public Worship 224.2(h) Private Schools	2547 Hebert Road LOT B, DISTRICT LOT 486, PLAN 33022 (Folio: 12643.714; PID: 003-267-695)	\$ 3,388.57 \$ 169.16	\$ 3,730.22 \$ 151.40	\$ 7,118.79 \$ 320.56	\$ 7,403.54 \$ 333.38	\$ 7,625.65 \$ 343.38
Total for Our Lady of Lourdes Catholic Church		\$ 3,557.73	\$ 3,881.62	\$ 7,439.35	\$ 7,736.92	\$ 7,969.03
The Trustees of the Congregation of the Highway Gospel Hall 224.2(f) Buildings for Public Worship	2549 Hebert Road LOT A, DISTRICT LOT 486, PLAN 33509 (Folio: 12643.717; PID: 003-164-900)	\$ 898.31	\$ 984.26	\$ 1,882.57	\$ 1,957.87	\$ 2,016.61
The B.C. Conference of the Mennonite Brethren Churches (Sunridge Community Church) 224.2(f) Buildings for Public Worship	1190 Stevens Road LOT B, PLAN 31241 (Folio: 12713.158; PID: 003-761-801)	\$ 5,842.56	\$ 6,431.40	\$ 12,273.96	\$ 12,764.92	\$ 13,147.87
Lakeview Heights Baptist Church 224.2(f) Buildings for Public Worship	2630 Alhambra Drive LOT 19, DISTRICT LOT 506, PLAN 29377 (Folio: 12746.675; PID: 004-340-078, PID: 004-340-086, and PID: 004-340-248)	\$ 2,197.80	\$ 2,418.43	\$ 4,616.23	\$ 4,800.88	\$ 4,944.91
Grace Lutheran Church of Westbank 224.2(f) Buildings for Public Worship	1162 Hudson Road LOT A, DISTRICT LOT 506, PLAN 35557 (Folio: 12746.730; PID: 001-736-795)	\$ 2,222.63	\$ 2,439.61	\$ 4,662.24	\$ 4,848.73	\$ 4,994.19
Christian and Missionary Alliance-Can (Westside Alliance Church) 224.2(f) Buildings for Public Worship	2011 Daimler Drive LOT 2, DISTRICT LOT 2601, PLAN 34258 (Folio: 14135.112; PID: 003-000-842)	\$ 2,061.72	\$ 2,269.59	\$ 4,331.31	\$ 4,504.56	\$ 4,639.70
Stach, Edwin G and Ball, James and Montgomery, Darren (Glenrosa Congregation of Jehovah's Witnesses) 224.2(f) Buildings for Public Worship	3797 Glenway Road LOT A, DISTRICT LOT 3188, PLAN 32791 (Folio: 14590.552; PID: 003-311-791)	\$ 2,166.54	\$ 2,377.51	\$ 4,544.05	\$ 4,725.81	\$ 4,867.58
Powers Creek Community Church 224.2(f) Buildings for Public Worship	3718 Glenway Road LOT A, DISTRICT LOT 3188, PLAN 34442 (Folio: 14590.670; PID: 002-976-951)	\$ 903.00	\$ 990.60	\$ 1,893.60	\$ 1,969.34	\$ 2,028.42
B.C. Corp Seventh-Day Adventist Church (Westbank Seventh-Day Adventist Church) 224.2(f) Buildings for Public Worship 224.2(h) Private Schools	3155 Glenrosa Road LOT 1, DISTRICT LOT 3189, PLAN 36431 (Folio: 14626.664; PID: 003-490-823)	\$ 197.01 \$ 1,631.64	\$ 215.92 \$ 1,461.66	\$ 412.93 \$ 3,093.30	\$ 429.45 \$ 3,217.03	\$ 442.33 \$ 3,313.54
Total for Seventh Day Adventist Church		\$ 1,828.65	\$ 1,677.58	\$ 3,506.23	\$ 3,646.48	\$ 3,755.87
Pentecostal Assembly of Canada (Emmanuel Assembly) 224.2(f) Buildings for Public Worship	2600 Hebert Road DISTRICT LOT 3480, PLAN B5391 (Folio: 14711.000; PID: 011-347-678)	\$ 853.59	\$ 933.73	\$ 1,787.32	\$ 1,858.81	\$ 1,914.57
Not-for-profit Organizations - Community Charter s.224.2(a)						
Green Bay Bible Camp 224.2(a) Not-for-profit	1449 Green Bay Road LOT 1, PLAN 7108 (Folio: 12270.000; PID: 010-024-115) AND 1449 Green Bay Road DISTRICT LOT 5205 (Folio: 15592.000)	\$ 33,912.95 \$ 3,948.68	\$ 34,625.30 \$ 4,304.69	\$ 68,538.25 \$ 8,253.37	\$ 71,279.78 \$ 8,583.51	\$ 73,418.17 \$ 8,841.01

PROPERTY DESCRIPTION		2024			2025	2026
		ESTIMATE FOR AMOUNT OF TAX			(2024 + 4%)	(2025 + 3%)
		REVENUE FOREGONE BASED ON				
		2023 + 4%				
		CITY REVENUE	OTHER GOVERNMENT REVENUE	TOTAL REVENUE	TOTAL REVENUE	TOTAL REVENUE
Total for Green Bay Bible Camp		\$ 37,861.63	\$ 38,929.99	\$ 76,791.62	\$ 79,863.29	\$ 82,259.18
Central Okanagan Community Foodbank Society	2545 Churchill Rd LOT 15, DISTRICT LOT 486, PLAN 18115 (Folio: 12643.018; PID: 008-313-857)	\$ 4,964.41	\$ 4,465.34	\$ 9,429.75	\$ 9,806.94	\$ 10,101.15
224.2(a) Not-for-profit	AND 3711 Elliott Road LOT A DISTRICT LOT 486, PLAN KAP19916 (Folio: 12643.155; PID: 007-933-371)	\$ 6,004.36	\$ 5,400.06	\$ 11,404.42	\$ 11,860.60	\$ 12,216.42
	AND 2495 Main Street BLOCK C DISTRICT LOT 486, PLAN KAP761 (Folio: 12566.000; PID: 012-065-765)	\$ 3,333.32	\$ 3,012.05	\$ 6,345.37	\$ 6,599.18	\$ 6,797.16
Total for Central Okanagan Community Foodbank Society		\$ 14,302.09	\$ 12,877.45	\$ 27,179.54	\$ 28,266.72	\$ 29,114.73
Morning Star Bible Camp	3031 McIver Road LOT A, DISTRICT LOT 3189, PLAN KAP68635 (Folio: 14626.035; PID: 024-973-246)	\$ 16,047.78	\$ 16,984.22	\$ 33,032.00	\$ 34,353.28	\$ 35,383.87
224.2(a) Not-for-profit						
Central Okanagan School District #23 (Leased by Okanagan Boys and Girls Club)	2829 Inverness Road LOT 96, DISTRICT LOT 3481, PLAN 20022 (Folio: 14732.099; PID: 007-928-190)	\$ 6,965.93	\$ 6,245.74	\$ 13,211.67	\$ 13,740.14	\$ 14,152.34
224.2(a) Not-for-profit						
Pathways Abilities Society	2476 Main Street LOT 4, DISTRICT LOT 486, PLAN KAP4967 (Folio: 12562.000; PID: 010-394-672)	\$ 3,771.20	\$ 3,387.28	\$ 7,158.48	\$ 7,444.82	\$ 7,668.16
224.2(a) Not-for-profit						
City of West Kelowna leased by Greater Westside Board of Trade (Chamber of Commerce)	2372 Dobbin Rd LOT 1, PLAN KAP81960, LAND DISTRICT 41 (Folio: 15509.000; PID: 026-813-912)	\$ 2,034.16	\$ 1,826.33	\$ 3,860.49	\$ 4,014.91	\$ 4,135.36
224.2(a) Not-for-profit						
Municipal Property - Community Charter s.224.2(d)						
Nature Trust of BC (Park Leased by the District of West Kelowna)	Westlake Road LOT 57, DISTRICT LOT 4662, PLAN 27476 (Folio: 15361.190; PID: 004-772-695)	\$ 1,426.51	\$ 1,048.34	\$ 2,474.85	\$ 2,573.84	\$ 2,651.06
224.2(d) Municipal Property						
Westbank First Nations	Casa Palmero Drive LOT B, DISTRICT LOT 485, PLAN KAP85543 (Folio: 12371.021; PID: 027-333-680)	\$ 44.79	\$ 32.93	\$ 77.72	\$ 80.83	\$ 83.25
224.2(d) Municipal Property						
TOTALS		\$ 108,916.03	\$ 110,060.45	\$ 218,976.48	\$ 227,735.53	\$ 234,567.58

BUILDING PERMITS

Building Permit Construction Values (in \$1,000's)

	2024	2023	2022	2021	2020
Residential (new)	\$ 85,235	\$ 97,760	\$ 175,316	\$ 143,436	\$ 84,927
Other (new) *	97,344	7,685	1,514	39,268	7,751
Other permits **	33,737	32,117	39,907	28,280	25,839
	\$ 216,316	\$ 137,562	\$ 216,737	\$ 210,984	\$ 118,517

Building Permit Fees (in \$1,000's)

Residential (new)	\$ 974	\$ 1,097	\$ 1,922	\$ 1,544	\$ 946
Other (new) *	1,224	88	18	703	82
Other permits **	298	454	517	74	300
	\$ 2,496	\$ 1,639	\$ 2,457	\$ 2,321	\$ 1,328

Number of Building Permits Issued

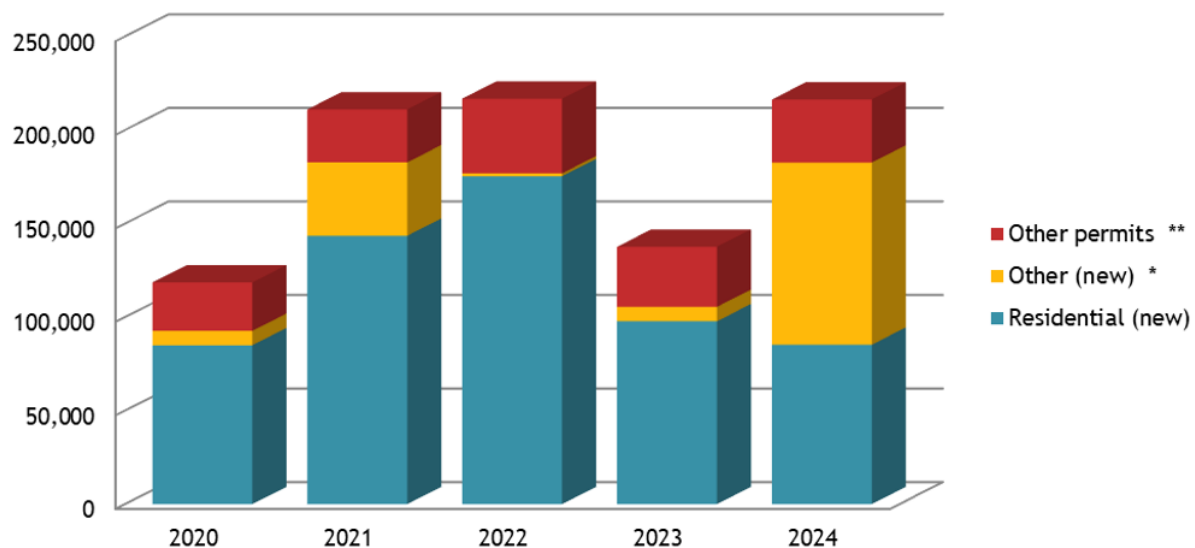
Residential (new)	94	100	172	209	104
Other (new) *	13	8	8	14	8
Other permits **	525	614	576	605	507
	632	722	756	828	619

* Includes Commercial, Agricultural, Industrial and Institutional

** Includes Renovations/Additions, Utilities, Swimming Pool, Accessory Structure, Retaining Walls, Blasting, Signs & Demolition

Source: City of West Kelowna Development Services and Building Divisions

CONSTRUCTION VALUES (IN \$1,000S)



FIRE RESCUE

Incident Calls

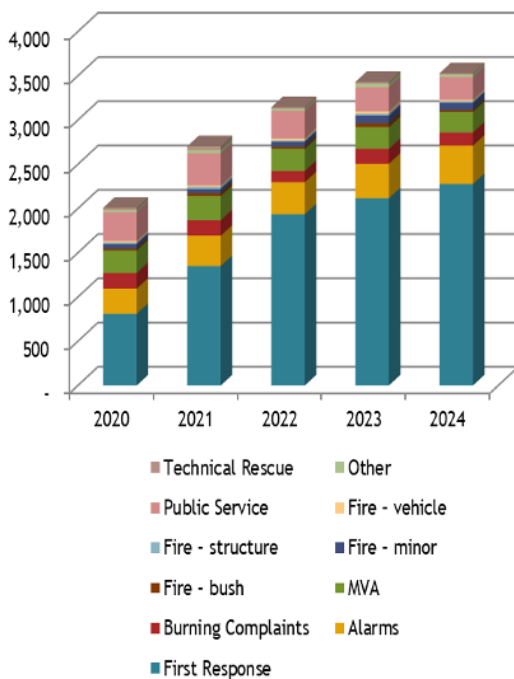
	2024	2023	2022	2021	2020
First Response	2,276	2,116	1,935	1,350	810
Alarms	435	390	363	343	285
Burning Complaints	147	168	125	173	176
MVA	234	246	252	275	254
Fire – bush	19	42	23	33	22
Fire – minor	85	89	58	47	52
Fire – structure	16	21	14	24	17
Fire – vehicle	17	24	20	15	17
Public Service	256	274	314	364	326
Other	29	39	24	36	22
Technical Rescue	13	21	16	43	27
	3,527	3,430	3,144	2,703	2,008

% change from prior year	2.83%	9.10%	16.32%	34.61%	-17.50%
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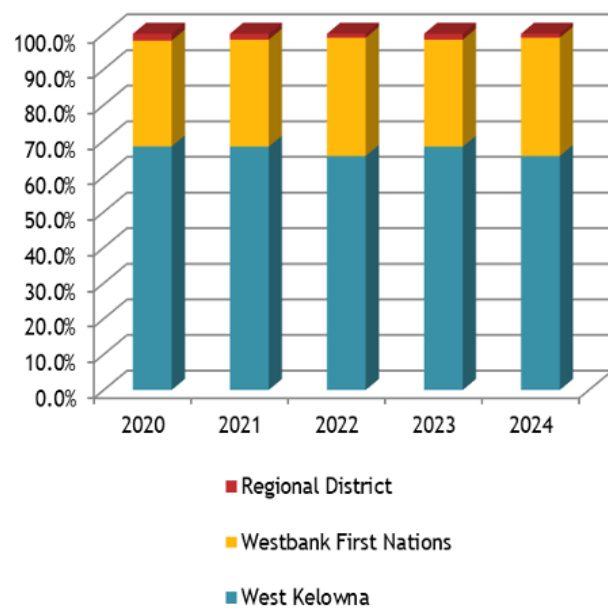
Incident Location (estimated)

West Kelowna	65.7%	68.3%	68.4%	68.9%	72.4%
Westbank First Nations	33.2%	30.0%	29.7%	28.4%	23.9%
Regional District	1.1%	1.7%	1.9%	2.6%	3.7%
	100.0%	100.0%	100.0%	100.0%	100.0%

FIRE INCIDENT - BY TYPE

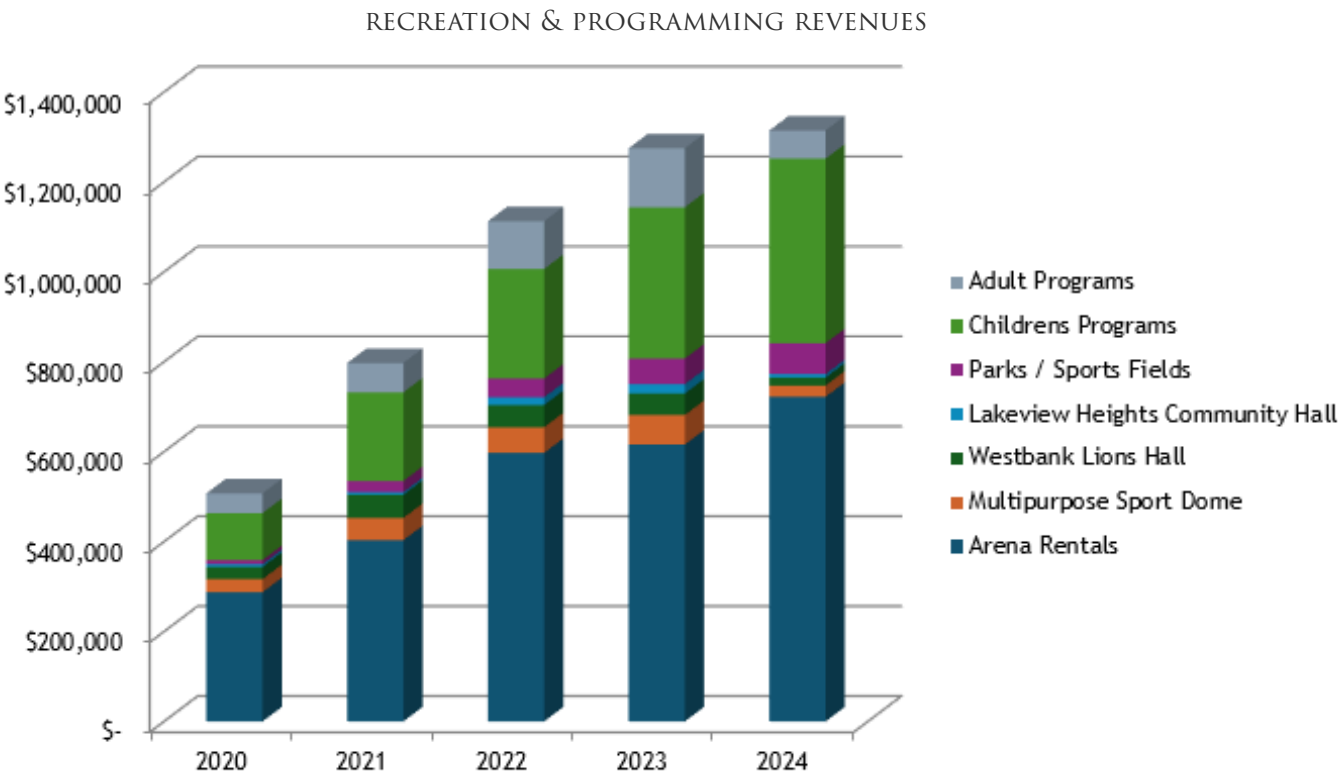


FIRE INCIDENT - BY LOCATION



RECREATION SERVICES

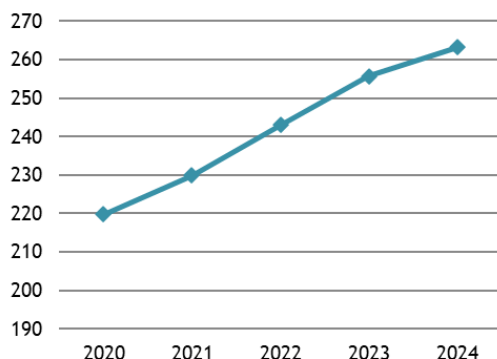
Recreation & Programming Revenues	2024		2023		2022		2021		2020
Arena Rentals	\$	721,941	\$	615,858	\$	597,329	\$	403,060	\$ 287,438
Multipurpose Sport Dome		25,143		65,749		57,019		49,371	29,094
Westbank Lions Hall		17,494		47,636		49,205		51,593	26,936
Lakeview Heights Community Hall		7,868		20,759		17,328		5,645	6,048
Parks / Sports Fields		68,851		57,063		41,752		25,064	9,297
Childrens Programs		410,302		336,419		243,634		197,105	104,584
Adult Programs		62,774		131,291		106,267		65,286	43,837
	\$	1,314,373	\$	1,274,775	\$	1,112,534	\$	797,124	\$ 507,234
% change from prior year		3.11%		14.58%		39.57%		57.15%	-37.07%



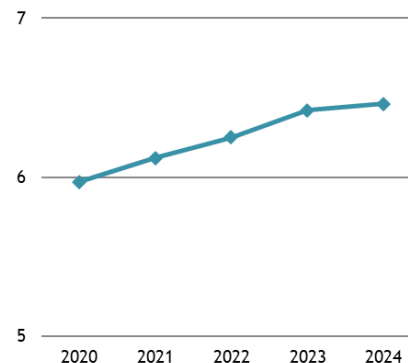
NUMBER OF EMPLOYEES

Number of Employees (Full Time Equivalents)	2024	2023	2022	2021	2020
Corporate Services					
CAO Office	4.0	3.0	2.0	2.0	2.0
Corporate initiatives	5.0	6.0	6.0	5.0	6.0
Legislative services	5.0	4.0	4.0	4.0	4.0
Human resources	6.0	5.5	5.5	4.5	4.0
Legal and land	1.0	2.0	1.0	1.0	-
Development Services					
Planning	15.6	10.0	10.0	11.5	11.5
Development engineering	5.0	5.0	5.0	5.0	5.0
Building & Business licensing	9.0	14.6	15.6	13.5	12.5
Engineering Services					
Engineering	13.0	12.0	12.0	12.0	10.5
Roads & construction	14.0	13.0	13.0	13.0	10.0
Parks & fleet	19.8	23.8	23.8	22.2	21.2
Utilities	36.2	36.2	30.0	26.0	26.0
Operations & Fleet	5.0				
Financial Services					
Finance	16.0	15.0	13.0	14.0	13.0
Purchasing	2.0	1.0	1.0	2.0	2.0
Information services	16.0	15.0	14.0	13.0	13.0
Protective Services					
Fire rescue	52.6	52.6	50.6	48.6	48.6
Police (civilian staff)	10.0	10.0	10.0	9.0	8.0
Bylaw enforcement	7.0	7.0	6.5	5.5	5.5
Recreation & Cultural Services					
Recreation & culture	9.0	8.0	8.0	7.0	6.0
Facilities	12.0	12.0	12.0	11.0	11.0
Total Full Time Equivalent (FTE) Employees	263.72	255.7	243.0	229.8	219.8
FTE employees per 1,000 of population	6.46	6.42	6.25	6.12	5.97

FULL TIME EQUIVALENT EMPLOYEES



FULL TIME EQUIVALENT EMPLOYEES PER 1,000 POPULATION



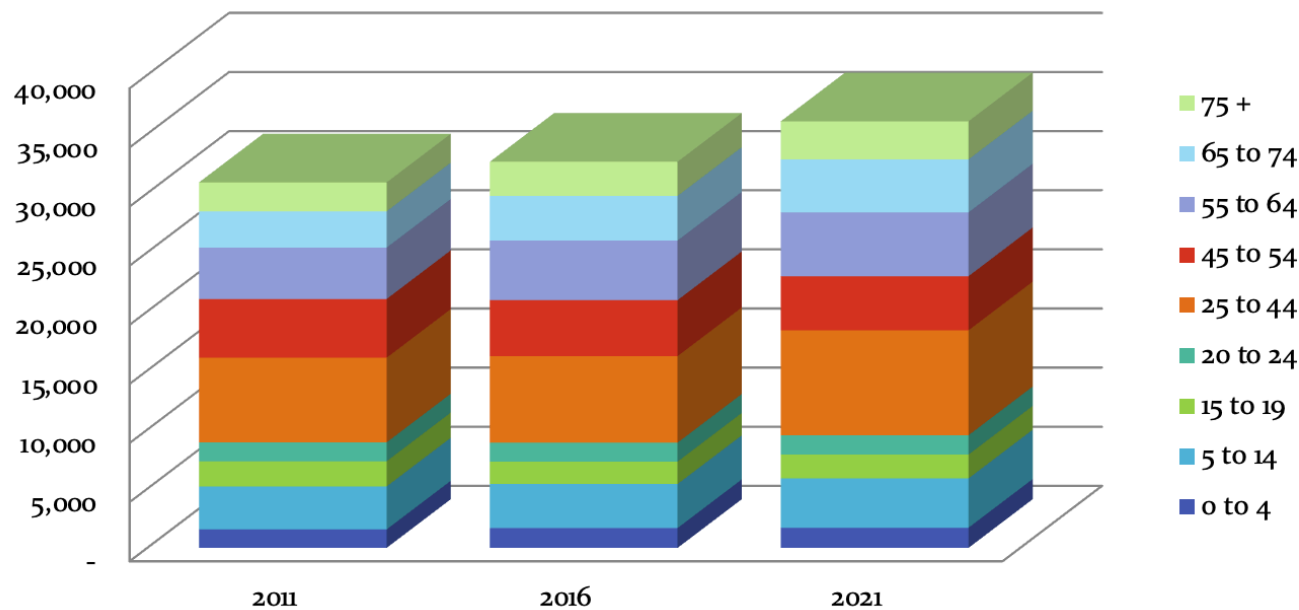
POPULATION DEMOGRAPHICS

	2024	2023	2022	2021	2020
Annual Estimated Population (Source: BC Statistics)	40,715	39,818	38,874	37,568	36,794
Population Growth Rate	2.20%	2.37%	3.36%	2.06%	2.26%

Statistics Canada Census Data

		2021	2016	2011
Census Population		36,078	32,655	30,895
Population by Age Group	0 to 4	1,705	1,675	1,560
	5 to 14	4,170	3,725	3,635
	15 to 19	2,015	1,895	2,130
	20 to 24	1,640	1,605	1,600
	25 to 44	8,875	7,320	7,160
	45 to 54	4,575	4,735	4,965
	55 to 64	5,395	5,040	4,345
	65 to 74	4,480	3,775	3,070
	75 +	3,223	2,885	2,440
		36,078	32,655	30,905
Median Age		44.0	45.2	43.5

STATISTICS CANADA CENSUS DATA - POPULATION BY AGE GROUP





For copies of the Annual Report contact:

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