



BOARD REPORT

TO: Chair and Directors

SUBJECT: Electoral Area B & Revelstoke: EOF Application – Revelstoke/Area B – Community Economic Development Initiatives

DESCRIPTION: Report from Jodi Pierce, General Manager, Financial Services, dated October 4, 2024. Funding requests for consideration.

RECOMMENDATION: THAT: with the concurrence of the City of Revelstoke and the Electoral Area B Director, the Board approve the following amounts from the Revelstoke and Area B Economic Opportunity Fund:

\$25,000 to the City of Revelstoke for economic and environmental indicator data, analysis and strategy.

\$12,500 to the City of Revelstoke to support the Government of BC's Rural Economic Development & Infrastructure Program (REDIP) grant for investment attraction that includes a land use Feasibility Study for the Westside Lands, which are subject to Section 17 of the BC Land Act.

Corporate Vote Weighted

SUMMARY:

Information relating to this Economic Opportunity Fund (EOF) request is attached and is supported by the Electoral Area B Director. The City of Revelstoke Community provides community economic development services in the Revelstoke and Area B. The attached Council Report provided by the Director of Community Economic Development for the City of Revelstoke identifies how the funding will provide an ongoing economic benefit.

BACKGROUND:

N/A

POLICY:

This request meets the criteria for support in relation to [CSR D Policy F-29, BC Hydro Payments -in-Lieu of Taxes](#) funding assistance to stimulate economic development within the Revelstoke/Area B area.

FINANCIAL:

The approximate balance of the Revelstoke/Area B EOF (less commitments) as of September 30, 2024 was \$236,000. The total 2024 distribution of \$568,592 is included in the approximate balance.

KEY ISSUES/CONCEPTS:

N/A

IMPLEMENTATION:

Upon Board and City of Revelstoke approval, EOF funds will be made available as required by the City of Revelstoke.

COMMUNICATIONS:

The City of Revelstoke and the Director of Community Economic Development for the City will be advised of the Board’s decision.

DESIRED OUTCOMES:

That the Board endorse the staff recommendation(s).

BOARD’S OPTIONS:

1. *Endorse the Recommendation(s).*
2. *Deny the Recommendation(s).*
3. *Defer.*
4. *Any other action deemed appropriate by the Board.*

Report Approval Details

Document Title:	2024-10-17_Board_FIN Revelstoke Area B EOF Requests.docx
Attachments:	- CED-Request to EOF 2024-10-08.pdf
Final Approval Date:	Oct 8, 2024

This report and all of its attachments were approved and signed as outlined below:



Jennifer Sham



John MacLean