

NOTICE OF MOTION

Build Kamloops Financial Review and Pause

Mayor Reid Hamer-Jackson

Tuesday, September 1, 2026

PROPOSED MOTION

WHEREAS the financial circumstances surrounding the Build Kamloops program have materially changed since elector approval was sought in 2024, including the Kamloops Centre for the Arts increasing from about \$154 million to about \$211 million, and the Arena Multiplex increasing from about \$154 million to about \$168 million while the initial scope has changed from four ice sheets to three, with the fourth deferred;

AND WHEREAS construction of the Kamloops Centre for the Arts is already underway, yet only about \$7 million in senior-government grant funding has been secured to date against the approximately \$211 million project budget, leaving substantial additional federal and provincial funding uncertain;

AND WHEREAS the Mayor has received direct correspondence from the RCMP emphasizing the urgency of advancing the City's postponed Police Services Building, adding another significant capital requirement to the City's long-term financial obligations;

AND WHEREAS citizens, including seniors and families, have expressed concern about affordability and the cumulative impact of pending and future property tax increases, and Council owes taxpayers a clear and complete understanding of the financial commitments being undertaken on their behalf;

THEREFORE BE IT RESOLVED that Council direct Administration to pause further discretionary advancement and new contractual commitments related to the Kamloops Centre for the Arts and Arena Multiplex, except where required to avoid legal or material financial penalties, until Council receives and considers a comprehensive financial review that includes:

- updated total project costs, funding sources and borrowing requirements;
- total cumulative interest costs over the full life of the debt, including the assumptions used for Municipal Finance Authority borrowing rates and sensitivity analysis showing the financial implications should MFA interest rates increase before borrowing is finalized or during future refinancing;
- annual debt-servicing requirements and projected property tax implications;
- the City's overall debt capacity and the combined financial impact of other major capital requirements, including the Police Services Building; and
- for the Kamloops Centre for the Arts, an updated business plan including projected annual operating revenues, expenses, taxpayer-supported operating subsidies and other ongoing municipal financial obligations.

AND FURTHER THAT Council receive this information as a consolidated long-term financial picture before authorizing additional major discretionary financial commitments related to these projects.