

CITY OF SURREY

BYLAW NO. 21140

A bylaw to provide for the adoption of the Surrey 2024 – 2028
Drainage Operating Financial Plan.

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WHEREAS pursuant to Section 165 the "*Community Charter*" being Chapter 26 of the Statutes of BC 2003, as amended, the City Council is required to adopt, annually by bylaw, the five-year financial plan;

NOW, THEREFORE, the Council of the City of Surrey ENACTS AS FOLLOWS:

1. Council authorize the following:
 - (a) the proposed funding sources;
 - (b) the proposed expenditures; and
 - (c) the proposed transfers between funds.

as set out for each year in the planning period as shown in Schedule 1 attached to this Bylaw.

2. This bylaw shall be cited for all purposes as "Surrey 2024 – 2028 Drainage Operating Financial Plan Bylaw, 2024, No. 21140".

PASSED FIRST READING on the 29th day of January, 2024.

PASSED SECOND READING on the 29th day of January, 2024.

PASSED THIRD READING on the 29th day of January, 2024.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 12th day of February, 2024.



 MAYOR

 CLERK

CITY OF SURREY

Bylaw 21140

Schedule 1

Drainage Operating Financial Plan

To establish years 2024 to 2028

	2024	2025	2026	2027	2028
PROPOSED FUNDING SOURCES					
Other Property Value Taxes	\$ 27,000	\$ 28,000	\$ 29,000	\$ 30,000	\$ 31,000
Revenues from Property Value Taxes	27,000	28,000	29,000	30,000	31,000
Utilities - Drainage Parcel Tax	46,425,000	47,255,000	48,101,000	48,965,000	49,844,000
Revenues from Parcel Taxes	46,425,000	47,255,000	48,101,000	48,965,000	49,844,000
Taxation Revenues	46,452,000	47,283,000	48,130,000	48,995,000	49,875,000
Utilities Fees & Charges	20,000	20,000	20,000	20,000	20,000
Revenues from Fees	20,000	20,000	20,000	20,000	20,000
Developer Contributions	182,000	182,000	182,000	182,000	182,000
Investment Income	824,000	800,000	661,000	317,000	214,000
Transfers from Other Governments	94,000	4,000	4,000	4,000	4,000
Other Revenue	329,000	332,000	335,000	338,000	341,000
Revenues from Other Sources	1,429,000	1,318,000	1,182,000	841,000	741,000
TOTAL FUNDING SOURCES	\$ 47,901,000	\$ 48,621,000	\$ 49,332,000	\$ 49,856,000	\$ 50,636,000
PROPOSED EXPENDITURES					
Drainage Expenditures	15,505,000	15,772,000	16,087,000	16,408,000	16,737,000
TOTAL EXPENDITURES	\$ 15,505,000	\$ 15,772,000	\$ 16,087,000	\$ 16,408,000	\$ 16,737,000
PROPOSED TRANSFERS BETWEEN CAPITAL AND OPERATING SOURCES					
Transfers To/(From) Capital Funds	23,814,000	28,302,000	28,945,000	29,054,000	29,410,000
Transfers To/(From) Reserve Funds	(508,000)	(511,000)	(514,000)	(517,000)	(520,000)
Transfers To/(From) Capital Sources	\$ 23,306,000	\$ 27,791,000	\$ 28,431,000	\$ 28,537,000	\$ 28,890,000
Transfers To/(From) Operating Sources	\$ 9,090,000	\$ 5,058,000	\$ 4,814,000	\$ 4,911,000	\$ 5,009,000
TOTAL TRANSFERS BETWEEN SOURCES	\$ 32,396,000	\$ 32,849,000	\$ 33,245,000	\$ 33,448,000	\$ 33,899,000
BALANCED BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -