CITY OF SURREY

BYLAW NO. 18564

A bylaw to provide for the adoption of the Surrey 2016 – 2020
General Operating Financial Plan.

WHEREAS pursuant to Section 165 of 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 hereto and forming part of this bylaw.

2.   This bylaw shall be cited for all purposes as "Surrey 2016 – 2020 General Operating Financial Plan Bylaw, 2016, No. 18564".
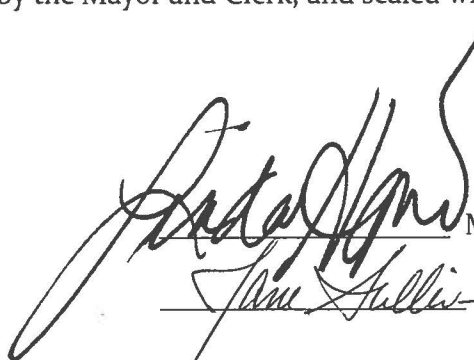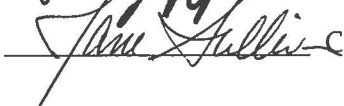
PASSED FIRST READING on the 22nd day of February, 2016.

PASSED SECOND READING on the 22nd day of February, 2016.

PASSED THIRD READING on the 22nd day of February, 2016.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 7th day of March, 2016.

_____ MAYOR

_____ CLERK

# CITY OF SURREY

## General Operating Financial Plan
to establish years 2016 to 2020
and restate year 2015

| | 2015 restated | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|---|---|---|---|---|---|
| **PROPOSED FUNDING SOURCES** | | | | | | |
| Revenues from Property Value Taxes | | | | | | |
| Property Value Taxes | $ 278,395,000 | $ 293,268,000 | $ 311,909,000 | $ 331,810,000 | $ 353,055,000 | $ 375,738,000 |
| Revenues from Parcel Taxes | | | | | | |
| Capital Parcel Tax | $ 16,119,000 | $ 16,374,000 | $ 16,701,000 | $ 17,036,000 | $ 17,376,000 | $ 17,724,000 |
| Revenues from Fees & Charges | | | | | | |
| Departmental Revenue | 66,458,000 | 71,275,000 | 72,844,000 | 74,461,000 | 77,029,000 | 79,991,000 |
| Secondary Suite Infrastructure Fee | 16,311,000 | 17,117,000 | 18,318,000 | 19,603,000 | 20,979,000 | 22,451,000 |
| Penalties & Interest on Taxes | 3,800,000 | 4,100,000 | 4,300,000 | 4,500,000 | 4,700,000 | 4,700,000 |
| Revenues from Fees and Charges | 86,569,000 | 92,492,000 | 95,462,000 | 98,564,000 | 102,708,000 | 107,142,000 |
| Revenues from Other Sources | | | | | | |
| Investment Income | 14,112,000 | 13,769,000 | 12,648,000 | 12,271,000 | 11,981,000 | 11,822,000 |
| Government Transfers | 11,030,000 | 11,329,000 | 11,628,000 | 11,933,000 | 12,244,000 | 12,562,000 |
| Corporate Lease Revenue | 4,895,000 | 5,930,000 | 6,014,000 | 6,100,000 | 6,189,000 | 6,279,000 |
| Other Revenue | 6,400,000 | 6,475,000 | 6,625,000 | 6,776,000 | 6,929,000 | 6,983,000 |
| Revenues from Other Sources | 36,437,000 | 37,503,000 | 36,915,000 | 37,080,000 | 37,343,000 | 37,646,000 |
| **TOTAL FUNDING SOURCES** | $ 417,520,000 | $ 439,637,000 | $ 460,987,000 | $ 484,490,000 | $ 510,482,000 | $ 538,250,000 |
| **PROPOSED EXPENDITURES** | | | | | | |
| Municipal Expenditures | | | | | | |
| Police Services | $ 132,490,000 | $ 146,850,000 | $ 154,186,000 | $ 160,279,000 | $ 167,195,000 | $ 174,508,000 |
| Fire Services | 57,638,000 | 57,996,000 | 59,669,000 | 61,433,000 | 63,191,000 | 64,992,000 |
| Parks, Recreation & Culture | 82,262,000 | 88,606,000 | 90,773,000 | 92,623,000 | 97,093,000 | 102,829,000 |
| General Government | 45,810,000 | 48,660,000 | 49,821,000 | 51,689,000 | 52,747,000 | 54,544,000 |
| Planning & Development | 27,889,000 | 29,315,000 | 29,564,000 | 29,749,000 | 30,480,000 | 31,236,000 |
| Surrey Public Library | 16,267,000 | 16,322,000 | 16,601,000 | 16,776,000 | 17,350,000 | 17,944,000 |
| Engineering Services | 5,599,000 | 5,329,000 | 5,685,000 | 5,913,000 | 6,340,000 | 6,784,000 |
| Operating Contingency | 2,042,000 | 743,000 | 743,000 | 743,000 | 743,000 | 743,000 |
| Total Municipal Expenditures | 369,997,000 | 393,821,000 | 407,042,000 | 419,205,000 | 435,139,000 | 453,580,000 |
| Fiscal Services & Debt Interest | 9,009,000 | 9,148,000 | 9,404,000 | 9,478,000 | 9,510,000 | 9,542,000 |
| Municipal Debt | 15,286,000 | 10,429,000 | 13,223,000 | 20,517,000 | 25,052,000 | 29,575,000 |
| **TOTAL EXPENDITURES** | $ 394,292,000 | $ 413,398,000 | $ 429,669,000 | $ 449,200,000 | $ 469,701,000 | $ 492,697,000 |
| **PROPOSED TRANSFERS BETWEEN FUNDS** | | | | | | |
| Transfers (from)/to Special Funds | $ 14,698,000 | $ 12,739,000 | $ 16,218,000 | $ 18,490,000 | $ 22,181,000 | $ 25,053,000 |
| Transfers (from)/to Capital | 12,400,000 | 13,500,000 | 15,100,000 | 16,800,000 | 18,600,000 | 20,500,000 |
| Transfer (from)/to Unappropriated Surplus | (3,870,000) | - | - | - | - | - |
| **TOTAL TRANSFERS BETWEEN FUNDS** | $ 23,228,000 | $ 26,239,000 | $ 31,318,000 | $ 35,290,000 | $ 40,781,000 | $ 45,553,000 |
| **BALANCED BUDGET** | $ - | $ - | $ - | $ - | $ - | $ - |