

CITY OF SURREY

BYLAW NO. 19736

A bylaw to provide for the adoption of the Surrey 2019 – 2023
Water Operating Financial Plan.

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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 2019 – 2023 Water Operating Financial Plan Bylaw, 2018, No. 19736".

PASSED FIRST READING on the 17th day of December, 2018.


PASSED SECOND READING on the 17th day of December, 2018.

PASSED THIRD READING on the 17th day of December, 2018.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 19th day of December, 2018.



MAYOR



CLERK

Water Operating Financial Plan

To establish years 2019 to 2023

	2019	2020	2021	2022	2023
PROPOSED FUNDING SOURCES					
Revenues from Assessment Based Property Taxes					
City Property Taxes	\$ 121,000	\$ 95,000	\$ 78,000	\$ 66,000	\$ 39,000
Revenues from Fees & Charges					
Departmental Revenue	75,647,000	81,781,000	89,208,000	98,553,000	108,495,000
Penalties & Interest on Taxes	741,000	802,000	876,000	970,000	1,069,000
Revenues from Fees and Charges	76,388,000	82,583,000	90,084,000	99,523,000	109,564,000
Revenues from Other Sources					
Investment Income	438,000	530,000	512,000	477,000	461,000
TOTAL FUNDING SOURCES	\$ 76,947,000	\$ 83,208,000	\$ 90,674,000	\$ 100,066,000	\$ 110,064,000
PROPOSED EXPENDITURES					
Municipal Expenditures					
Water Expenditures	\$ 67,727,000	\$ 73,992,000	\$ 80,999,000	\$ 89,249,000	\$ 98,424,000
TOTAL EXPENDITURES	\$ 67,727,000	\$ 73,992,000	\$ 80,999,000	\$ 89,249,000	\$ 98,424,000
PROPOSED TRANSFERS BETWEEN FUNDS					
Transfers To/(From) Capital Sources	\$ 4,017,000	\$ 3,616,000	\$ 3,594,000	\$ 4,130,000	\$ 4,309,000
Transfers To/(From) Operating Sources	\$ 5,203,000	\$ 5,600,000	\$ 6,081,000	\$ 6,687,000	\$ 7,331,000
TOTAL TRANSFERS BETWEEN FUNDS	\$ 9,220,000	\$ 9,216,000	\$ 9,675,000	\$ 10,817,000	\$ 11,640,000
BALANCED BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -