

CITY OF SURREY

BYLAW NO. 19968

A bylaw to provide for the adoption of the Surrey 2020 – 2024
Capital 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 to this Bylaw.

2. This bylaw shall be cited for all purposes as "Surrey 2020 – 2024 Capital Financial Plan Bylaw, 2019, No. 19968".

PASSED FIRST READING on the 2nd day of December, 2019.

PASSED SECOND READING on the 2nd day of December, 2019.

PASSED THIRD READING on the 2nd day of December, 2019.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 16th day of December, 2019.



MAYOR


CLERK

CITY OF SURREY

Bylaw 19968

Schedule 1

Capital Financial Plan

To establish years 2020 to 2024

	2020	2021	2022	2023	2024
PROPOSED FUNDING SOURCES					
Development Cost Charges	147,514,000	142,589,000	146,346,000	148,181,000	152,537,000
Developer Contributions	119,101,000	132,111,000	134,000,000	134,661,000	136,421,000
Transfers from Other Governments	57,869,000	46,613,000	55,673,000	76,733,000	70,136,000
Other Revenue	15,000	15,000	15,000	15,000	15,000
Revenues from Other Sources	<u>324,499,000</u>	<u>321,328,000</u>	<u>336,034,000</u>	<u>359,590,000</u>	<u>359,109,000</u>
TOTAL FUNDING SOURCES	<u>\$ 324,499,000</u>	<u>\$ 321,328,000</u>	<u>\$ 336,034,000</u>	<u>\$ 359,590,000</u>	<u>\$ 359,109,000</u>
PROPOSED EXPENDITURES					
Police Services	\$ 3,908,000	\$ 5,750,000	\$ 5,738,000	\$ 5,702,000	\$ 5,687,000
Fire Services	1,883,000	2,128,000	2,491,000	2,490,000	2,667,000
Parks, Recreation & Culture	28,988,000	28,874,000	28,880,000	29,380,000	29,597,000
General Government	17,796,000	17,691,000	17,522,000	17,091,000	17,819,000
Planning & Development	35,000	35,000	35,000	35,000	30,000
Surrey Public Library	2,423,000	2,296,000	2,060,000	1,882,000	1,711,000
Engineering Services	48,800,000	48,533,000	48,805,000	48,978,000	49,443,000
Water, Sewer & Drainage	43,606,000	44,501,000	45,609,000	46,806,000	48,097,000
Solid Waste Expenditures	2,103,000	2,103,000	2,103,000	682,000	628,000
Surrey City Energy	311,000	402,000	515,000	587,000	694,000
Municipal Amortization Expenditures	<u>149,853,000</u>	<u>152,313,000</u>	<u>153,758,000</u>	<u>153,633,000</u>	<u>156,373,000</u>
Capital Expenditures - Prior Years	86,390,000	82,367,000	80,802,000	86,130,000	87,296,000
Capital Expenditures - Contributed	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000
Capital Expenditures - Current Years	<u>287,968,000</u>	<u>274,557,000</u>	<u>269,340,000</u>	<u>287,099,000</u>	<u>290,987,000</u>
Capital Expenditures	474,358,000	456,924,000	450,142,000	473,229,000	478,283,000
TOTAL EXPENDITURES	<u>\$ 624,211,000</u>	<u>\$ 609,237,000</u>	<u>\$ 603,900,000</u>	<u>\$ 626,862,000</u>	<u>\$ 634,656,000</u>
PROPOSED TRANSFERS BETWEEN CAPITAL AND OPERATING SOURCES					
Transfers To/(From) Capital Funds	(233,175,000)	(223,188,000)	(203,649,000)	(206,054,000)	(213,024,000)
Internal Borrowing To/(From) Reserves	(5,100,000)	-	-	-	-
Transfers To/(From) Reserves	<u>(9,237,000)</u>	<u>(12,521,000)</u>	<u>(12,017,000)</u>	<u>(9,018,000)</u>	<u>(10,323,000)</u>
Transfers To/(From) Reserve Funds	<u>(14,337,000)</u>	<u>(12,521,000)</u>	<u>(12,017,000)</u>	<u>(9,018,000)</u>	<u>(10,323,000)</u>
Transfers To/(From) Capital Sources	<u>\$(247,512,000)</u>	<u>\$(235,709,000)</u>	<u>\$(215,666,000)</u>	<u>\$(215,072,000)</u>	<u>\$(223,347,000)</u>
Transfers To/(From) Operating Sources	\$ (2,200,000)	\$ (2,200,000)	\$ (2,200,000)	\$ (2,200,000)	\$ (2,200,000)
Unspecified Capital Budget Authority	(50,000,000)	(50,000,000)	(50,000,000)	(50,000,000)	(50,000,000)
TOTAL TRANSFERS BETWEEN SOURCES	<u>\$(299,712,000)</u>	<u>\$(287,909,000)</u>	<u>\$(267,866,000)</u>	<u>\$(267,272,000)</u>	<u>\$(275,547,000)</u>
BALANCED BUDGET	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>