

CITY OF SURREY

BYLAW NO. 20828

A bylaw to provide for the adoption of the Surrey 2023 – 2027
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 2023 – 2027 Drainage Operating Financial Plan Bylaw, 2023, No. 20828".

PASSED FIRST READING on the 30th day of January, 2023.

PASSED SECOND READING on the 30th day of January, 2023.

PASSED THIRD READING on the 30th day of January, 2023.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 13th day of February, 2023.




MAYOR


CLERK

Drainage Operating Financial Plan

To establish years 2023 to 2027

	2023	2024	2025	2026	2027
PROPOSED FUNDING SOURCES					
Other Property Value Taxes	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
Revenues from Property Value Taxes	27,000	27,000	27,000	27,000	27,000
Utilities - Drainage Parcel Tax	45,074,000	46,719,000	48,425,000	50,197,000	52,034,000
Revenues from Parcel Taxes	45,074,000	46,719,000	48,425,000	50,197,000	52,034,000
Taxation Revenues	45,101,000	46,746,000	48,452,000	50,224,000	52,061,000
Developer Contributions	182,000	182,000	182,000	182,000	182,000
Investment Income	99,000	437,000	299,000	436,000	407,000
Transfers from Other Governments	30,000	30,000	30,000	30,000	30,000
Other Revenue	262,000	265,000	268,000	271,000	274,000
Revenues from Other Sources	573,000	914,000	779,000	919,000	893,000
TOTAL FUNDING SOURCES	\$ 45,694,000	\$ 47,680,000	\$ 49,251,000	\$ 51,163,000	\$ 52,974,000
PROPOSED EXPENDITURES					
Drainage Expenditures	15,903,000	16,235,000	16,559,000	16,891,000	17,228,000
TOTAL EXPENDITURES	\$ 15,903,000	\$ 16,235,000	\$ 16,559,000	\$ 16,891,000	\$ 17,228,000
PROPOSED TRANSFERS BETWEEN CAPITAL AND OPERATING SOURCES					
Transfers To/(From) Capital Funds	20,568,000	23,141,000	28,565,000	30,053,000	31,434,000
Transfers To/(From) Reserve Funds	(483,000)	(587,000)	(590,000)	(593,000)	(596,000)
Transfers To/(From) Capital Sources	\$ 20,085,000	\$ 22,554,000	\$ 27,975,000	\$ 29,460,000	\$ 30,838,000
Transfers To/(From) Operating Sources	\$ 9,706,000	\$ 8,891,000	\$ 4,717,000	\$ 4,812,000	\$ 4,908,000
TOTAL TRANSFERS BETWEEN SOURCES	\$ 29,791,000	\$ 31,445,000	\$ 32,692,000	\$ 34,272,000	\$ 35,746,000
BALANCED BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -