



FOR THE YEAR ENDED DECEMBER 31, 2020

2020 ANNUAL FINANCIAL REPORT HIGHLIGHTS

BRITISH COLUMBIA, CANADA

SURREY.CA



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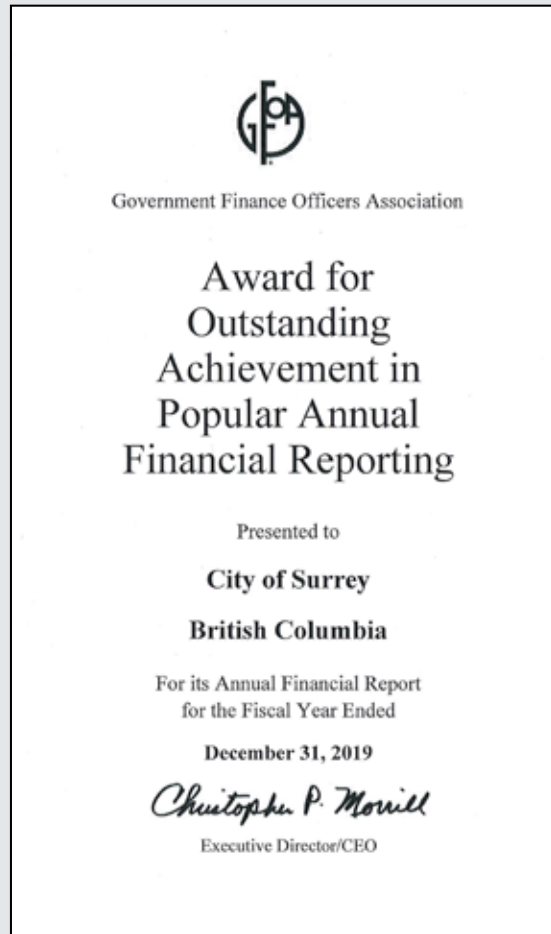
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This report features highlights from Surrey's 2020 Annual Financial Report.

For the detailed 2020 Annual Financial Report that meets legislated requirements, please visit surrey.ca (Menu > City Government > City Departments > Finance > Financial Documents). Hard copies are available upon request for viewing at City Hall.

The 2020 Annual Financial Report Highlights is available for the public electronically on the City of Surrey's website.



AWARD FOR OUSTANDING ACHIEVEMENT IN POPULAR ANNUAL FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to City of Surrey for its Popular Annual Financial Report for the fiscal year ended December 31, 2019. The Award for Outstanding Achievement in Popular Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.



MESSAGE FROM THE MAYOR

With the onset of COVID-19 last year, City Council took a proactive approach on how to manage the City's finances while meeting the evolving health and safety requirements presented by the pandemic.

Council's measured approach is reflected in the Surrey Economic Action and Recovery Plan introduced in May 2020. The purpose of the plan was to ensure economic resiliency along with support for our residents and business community. To help ease the financial burden of taxpayers, the Plan called for a 90-day extension on late payment penalties. For the third year in a row, Council held the line on property tax increases to 2.9%, keeping Surrey in the bottom third for property taxes in Metro Vancouver.

The Surrey Makes PPE program helped local companies pivot to produce much needed PPE, such as N95 equivalent masks, hand sanitizers and plastic barriers. A buy local campaign was created with the Surrey Store to Door online shopping hub. The Parking to Patio initiative supported local restaurateurs by waiving fees and streamlining the application process. Despite the challenges of 2020, our local economy remained robust as the City recorded \$1.46 billion in building permit value, surpassing our 10-year average.

As important as it is for us to deal with COVID, of equal and greater importance is planning for a post-COVID world where Surrey is not starting from a standstill. The new Surrey Invests program was launched earlier this year and will see 16 new capital projects that will benefit everyone who lives, works, or play in Surrey. The fully-funded projects include a new Community Centre in Newton and a new Sports Complex in City Centre. All 16 of the Surrey Invests projects will break ground or begin construction before the end of the year.

The continued confidence in Surrey is a result of the joint efforts of our residents, businesses, community leaders, and administration. Each of us play an integral role in the growth and well-being of our City.

Sincerely,

A handwritten signature in black ink, appearing to read "Doug McCallum". The signature is fluid and cursive, written in a professional style.

Doug McCallum
Mayor

CITY COUNCIL

BACK

Allison Patton
Mandeep Nagra
Laurie Guerra
Doug Elford

FRONT

Steven Pettigrew
Brenda Locke
Mayor Doug McCallum
Linda Annis
Jack Hundial



CITY COUNCIL & SURREY OFFICERS

Surrey Officers

| | | | |
|--|-----------------|---|---------------------|
| City Manager | V. Lalonde | General Manager, Parks, Recreation & Culture Department | L. Cavan |
| Chief Librarian | S. Bhogal | General Manager, Planning & Development Department | J. Lamontagne |
| Director, Strategic Initiatives & Corporate Reporting | J. Arason | General Manager, Policing Transition | T. Waterhouse |
| Fire Chief | Chief L. Thomas | Officer in Charge, Surrey RCMP Detachment | A/Commr. B. Edwards |
| General Manager, Corporate Services Department | R. Costanzo | Chief Constable, Surrey Police Service | Chief N. Lipinski |
| General Manager, Engineering Department | S. Neuman | | |
| General Manager, Finance Department | K. Grewal | | |
| General Manager, Investment & Intergovernmental Relations Department | D. Jones | | |

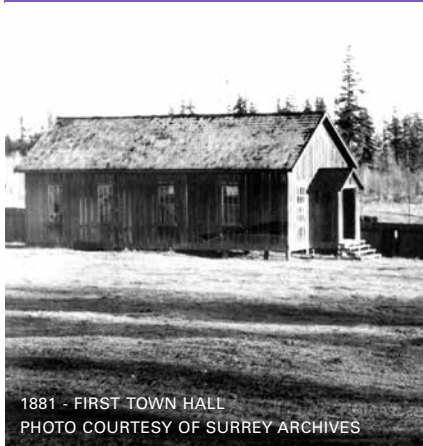
Auditors – BDO LLP

Bankers – Royal Bank of Canada



City of Surrey Archives, 1982 Pre-emption Map

PHOTOS COURTESY OF SURREY ARCHIVES



1881 - FIRST TOWN HALL
PHOTO COURTESY OF SURREY ARCHIVES



CLAYTON COMMUNITY CENTRE

- 1879 Surrey incorporated as a district municipality consisting of 35 property owners
- 1881 First Town Hall built at Surrey Centre
- 1904 Fraser Bridge opened
- 1937 Pattullo Bridge opened
- 1940 King George Boulevard (Highway) officially opened
- 1948 Surrey Parks Commission established
- 1962 New Municipal Hall constructed at Highway 10 and 142 Street
- 1990 The SkyTrain Expo Line expands from New Westminster to Surrey
- 1993 Surrey celebrated becoming a City and a SkyTrain link opens
- 2001 Surrey became the 11th largest city in Canada and Surrey RCMP celebrated 50 years of service to the City
- 2005 Surrey citizens elected its first female Mayor and its first Indo-Canadian Councillor
- 2008 Surrey awarded the Cultural Capital of Canada designation from the Department of Canadian Heritage
- 2009 Surrey adopted a new corporate image with a new logo and the tagline "the future lives here"
- 2010 Surrey served as an official venue for the 2010 Winter Olympics and hosted a celebration site at Holland Park
- 2011 First major Canadian city to host an electric vehicle charging station at City Hall
- 2012 RCMP "E" Division headquarters was relocated to Green Timbers facility
- 2014 The new Surrey City Hall officially opened its doors
- 2015 The world class FINA-certified Guildford Aquatic Centre opens to the public
- 2016 Grandview Heights Aquatic Centre, the second FINA-certified aquatic facility opens to the public
Surrey's state of the art Operations Centre opens
- 2017 South Surrey Operations Centre completed construction on time and opened their doors November 2017
- 2018 Museum of Surrey expansion, a community driven cultural facility with ever-changing exhibits, programs and special events that reflect innovation and creativity of Surrey residents, opened September 2018
- 2019 The North Surrey Sports & Ice Complex was completed
The City set a new record of \$2.2 Billion in Building permit values issued
- 2020 The City received Provincial approval to form the Surrey Police Service, established the Surrey Police Board and hired its first Chief Constable

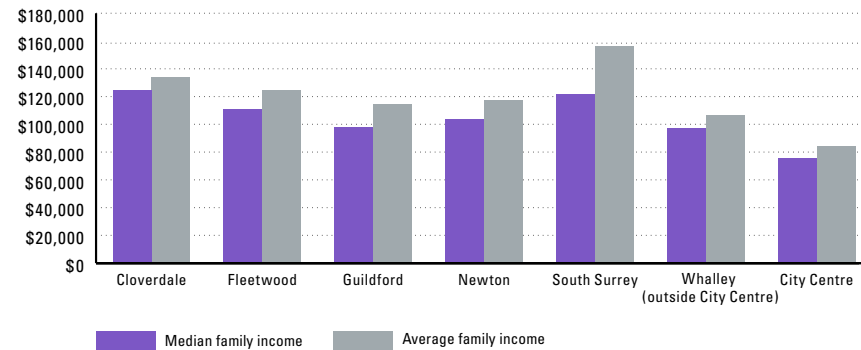
The City appointed its First Ethics Commissioner

The City of Surrey is the second largest city in the province of British Columbia, located at the crossroads of the Pacific Rim, Greater Vancouver and the United States. Surrey's population of approximately 580,360 grows every year and a rich ethnic diversity flourishes in this vibrant community. Visitors and residents enjoy Surrey's natural beauty of green forests, tranquil rivers and spectacular parks. With its agricultural heritage and economic growth, the City of Surrey is proud to declare its vision, "the future lives here".

Surrey is approximately 317 km², an area almost equal to that of Vancouver, Richmond and Burnaby combined (344 km²).

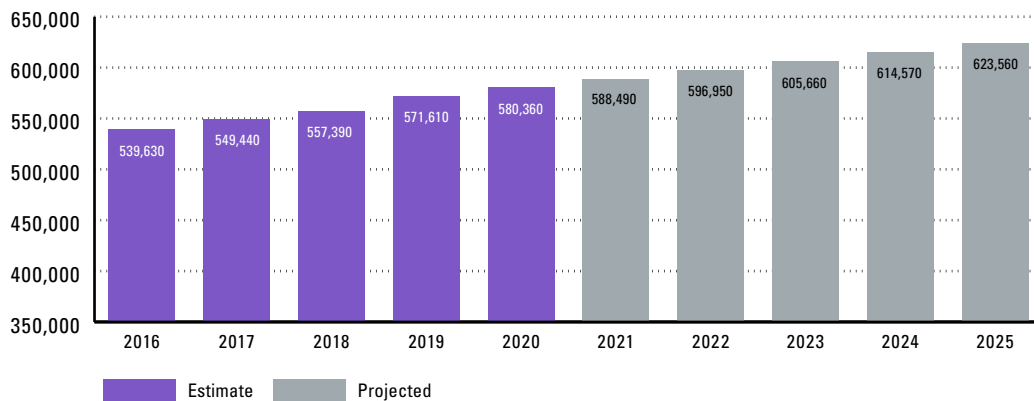
Average and Median Income in Surrey's Communities by Economic Families

Source: Statistics Canada 2016. Census Profile. 2015 Census adjusted to 2020 equivalents.



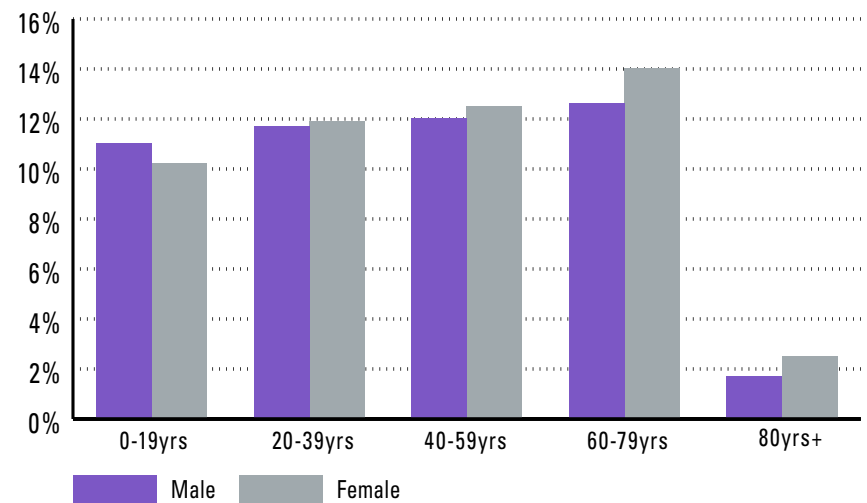
10 Year Population Estimates and Projection

Source: City of Surrey Planning & Development Department



Demographics by Age and Gender

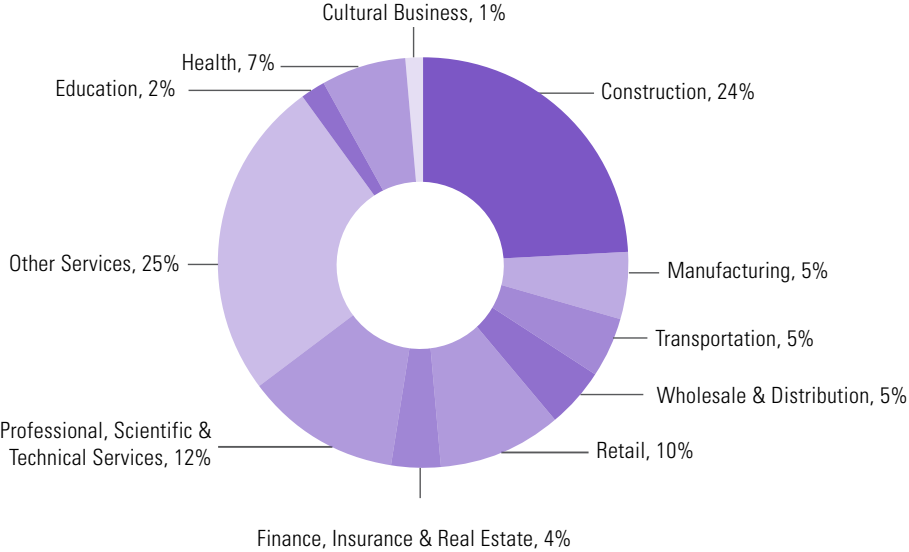
Source: Statistics Canada 2016. Census Profile. 2015 Census.



Over 21,400 businesses are based in Surrey, including 2,700 new businesses in 2020. Investors continue to take advantage of Surrey's diverse economy, skilled labour force and excellent regional and international distribution links.

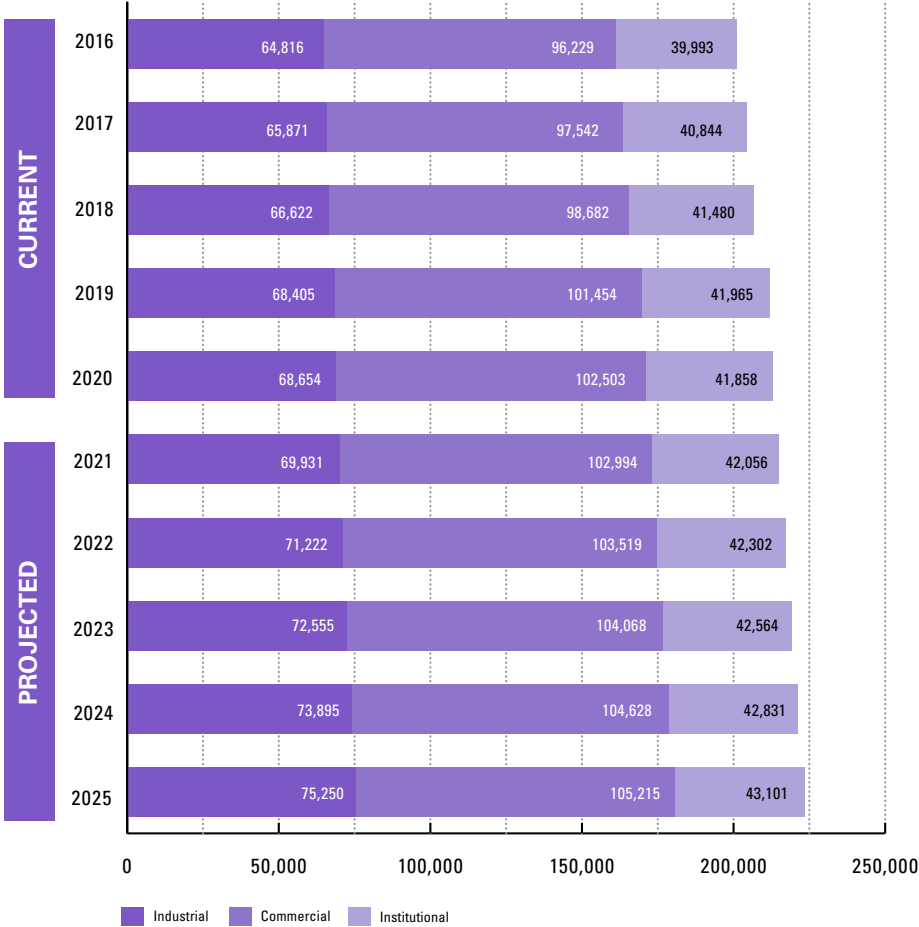
Business Distribution in Surrey by Sector

Source: City of Surrey Economic Development Division



Current and Projected Employment in Surrey

Source: City of Surrey Planning & Development Department





Historic Stewart Farm received the MarCom Gold Award for its branding refresh.

| DEPARTMENT | AWARDS |
|--|--|
| INVESTMENT & INTERGOVERNMENTAL RELATIONS | Union of BC Municipalities (UBCM) Excellence in Service Delivery for Surrey Makes Personal Protective Equipment (PPE) |
| FINANCE | Government Finance Officers Association Distinguished Budget Presentation Award: 2020-2024 Financial Plan Government Finance Officers Association Canadian Award for Financial Reporting: 2019 Annual Report Government Finance Officers Association Award for Outstanding Achievement in Popular Annual Financial Reporting: 2019 Annual Report highlights A+ rating from C.D. Howe Institute: 2020 edition of its Annual Municipal Fiscal Accountability report card |
| PARKS, RECREATION & CULTURE | British Columbia Recreation and Parks Association (BCRPA) with a provincial 2020 Program Excellence Award for its Sensory Friendly Spaces Program BCRPA Provincial Award Of Excellence For Sensory Friendly Spaces UBCM Age-Friendly Grant (Installation Of A Hearing Loop In Council Chambers – To Be Completed In March 2021) Rick Hansen Foundation Accessibility Grants (Awarded In 2019, Funds And Work Completed In 2020) - Newton Recreation Centre (lift for the hot tub) , Unwin Outdoor Pool (improvements for the washrooms) , Strawberry Hill Library (door opener for the washrooms) , South Surrey Indoor Pool (door opener for the washrooms) , Surrey Sport and Leisure (door opener for the washrooms) Awarded Hosts of The Canada Soccer National Championships - 2022: U-17 Cup (Boys / Girls) , 2024: Challenge Trophy and Jubilee Trophy 2024 Awarded Hosts of The Water Polo Canada - 2021: U17 National Championship League , 2021: Senior National Championship League Awarded Hosts of The Native Indian Football Association - 2021: Women's Aboriginal Super Cup , 2022: North American Indigenous Football Cup Awarded Hosts of The 2021 Canadian Pickleball Series Cup Communicator Awards From The Academy of Interactive & Visual Arts: Social Video – Public Service & Activism for the Snow Champion Campaign , Content & Marketing – Influencer Marketing for the Snow Champion Campaign Communicator Award of Distinction For Design - Love Where You Live Campaign , Love Where You Live Infographic , North Surrey Sport & Ice Complex Infographic Display Marcom Gold Award - Branding Refresh Historic Stewart Farm Rick Hansen Foundation Accessibility Certified Gold for The North Surrey Sport And Ice Complex Surrey Civic Theatres And Surrey International Children's Festival Received - Department of Canadian Heritage Canada Arts Presentation Fund Grants Museum of Surrey Awards - British Columbia Museums Association (BCMA) "Award of Merit – Excellence in Community Engagement" for working and partnering with Surrey's Punjabi community , British Columbia Museums Association "People's Choice Award" for best provincial exhibit for the exhibition Being Punjabi: Unfolding the Surrey Story , Clovies Award (Cloverdale Chamber of Commerce): "Not-For-Profit Business of the Year", Awarded host of BCMA 2020 Conference (moved to 2021 because of pandemic) Museum of Surrey: British Columbia Museums Association (BCMA)'s "Excellence in Community Engagement" for the collaborative community exhibit, "Being Punjabi: Unfolding the Surrey Story" Museum of Surrey: British Columbia Museums Association (BCMA)'s "People's Choice Award for 'Outstanding Exhibit'" Museum of Surrey: CLOVY: "Business Excellence Award for Not-For-Profit Business of the Year" (from Cloverdale Chamber of Commerce) Planning Institute of British Columbia (PIBC) with the 2020 Gold Award for Excellence in Planning Practice for a City & Urban Area for the Nicomkel Riverfront Park Management Plan 2020 Tree City - Tree Cities of the World programme |

| DEPARTMENT | AWARDS |
|--------------------------|--|
| CORPORATE SERVICES | Selected as one of Canada's Greenest Employers in 2020 by the Canada's Top 100 Employers project |
| | BC Municipal Safety Association's Organizational Safety Excellence Award |
| | Open Door Group and the Presidents Group Untapped 2020 Workplace Inclusion Award for hiring people with disabilities |
| | Selected as one of Canada's Top Employers for Young People in 2020 by the Canada's Top 100 Employers project |
| | Selected as one of Canada's Top Diversity Employers in 2020 by the Canada's Top 100 Employers project |
| ENGINEERING | Canadian Association of Municipal Administrators (CAMA) Environmental Award (in the 100,000+ population category) for the Coastal Flood Adaptation Strategy |
| | BC Municipal Safety Association, the BC Common Ground Alliance, with support from the BC Construction Safety Alliance, Public Works Association of BC, Technical Safety BC, and WorkSafeBC award for City of Excellence – Innovation Award |
| PLANNING AND DEVELOPMENT | Canadian Institute of Planners' Award of Merritt for Planning Excellence for Climate Change Planning for the Coastal Flood Adaptation Strategy |



Mud Bay foreshore enhancements is part of the first phase of the award-winning Coastal Flood Adaptation Strategy.



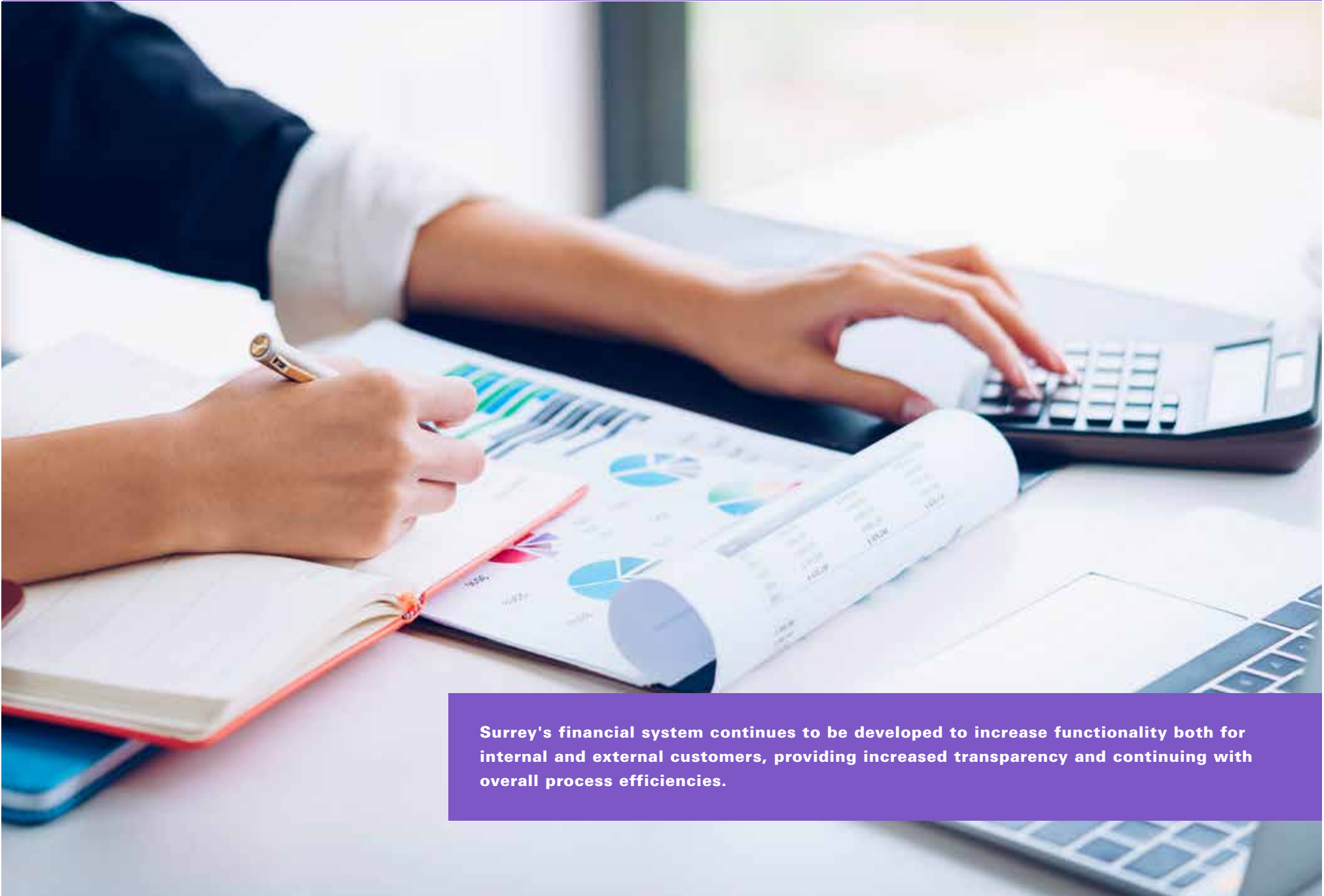
With a population of over 580,360, Surrey is projected to welcome an average of 8,658 residents per year for the next five years. Staff will continue to work efficiently and effectively in delivering high-quality services, continue to pursue new revenue opportunities and implement innovative ideas and solutions that will position the City for continued success.

Some notable accomplishments of the City of Surrey during 2020 were:

- Worked with BC Housing and the Fraser Health Authority to establish an Emergency Response Centre to help the City's priority population (experiencing housing instability) requiring isolation space due to COVID-19.
- Worked with BC Housing to establish a new 43-bed shelter (The Olive Branch Shelter) in North Surrey to help the City's priority population (experiencing housing instability).
- Expanded staff awareness and education of the diversity of Surrey and strengthened our inclusiveness through a variety of communication initiatives. In total, 33 key cultural events and important awareness days were recognized in 2020.
- Established and implemented a pandemic plan for council and committee meetings to ensure meetings were held in compliance with the Provincial Health Officer's orders and to ensure the safety of staff, Council, and members of the public.
- Provided space in a City-owned warehouse building, located in the Newton neighbourhood, to the Fraser Health Authority for use as a COVID-19 Testing Facility.
- Secured property and completed extensive building renovations to accommodate a 46-bed homeless shelter in the City Centre, in support of the alleviation of street homelessness.

- Finalized a Compensation Agreement and Supportive Policies Agreement for the Surrey-Langley SkyTrain along Fraser Highway.
- Revised taxation and utility collection timelines to accommodate financial needs of the community in response to COVID-19.
- Continued to collaborate with Fraser Health, Police and BCEHS to support the mitigation of the opioid crisis through real-time overdose tracking and improved resource deployment.
- To respond and activate an Emergency Operations Centre (EOC) in a highly impactful disaster, the ongoing Surrey Emergency Program's Training Initiative leveraged the activation of the Surrey EOC for response to the global pandemic, resulting in added functional training of 73 staff.
- Worked directly with the Minister of Public Safety and Solicitor General's office to help achieve establishment of the first Surrey Police Board.
- Completed Clayton Community Centre.
- Established the Surrey Police Transition Trilateral Committee (SPTTC) and Working Group to support the transfer of policing services from RCMP to SPS.
- The Park Ambassador program was created to help keep Park visitors safe during the COVID-19 Pandemic. Park Ambassadors attended the City's busiest park locations daily and acted as liaisons to deliver key messaging to park users.
- The Family & Youth Response Team (FYRST) supported 134 youth clients and their families as part of the Surrey Anti-Gang Family Empowerment (SAFE) program. FYRST also partnered with the Surrey School District to develop and deliver a virtual presentation workshop series to deliver to grade 6 and 7 students.
- Offered online programs such as Reading Link Challenge, Teen Challenge Tuesdays, and Teen Book Review.





Surrey's financial system continues to be developed to increase functionality both for internal and external customers, providing increased transparency and continuing with overall process efficiencies.

REPORT *from the* General Manager, Finance

It is my pleasure to present the Annual Financial Report for the year ended December 31, 2020.

The financial statements and related information in this section have been taken directly from the City's audited Consolidated Financial Statements, which are prepared in accordance with Canadian Public Sector Accounting Standards as prescribed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada (CPA Canada).

FINANCIAL OVERVIEW

With the declaration of the COVID-19 pandemic, British Columbia enacted a Provincial State of Emergency to implement public health orders and restrictions to manage and reduce the transmission of COVID-19. The pandemic and the necessary public health emergency measures have had a significant impact on the City's financial results for 2020. Overall, the City was able to maintain a strong financial position. With a proactive fiscal approach, the City avoided a detrimental financial impact of COVID-19. In 2020, development slowdown resulting from the COVID-19 pandemic saw a 37% drop in the overall value of construction in all categories combined, residential and non-residential. However, relative to the five-year average prior to 2019, total building construction value was on par. Despite going through a significant slowdown in the first half of the year due to the COVID-19 pandemic, the City did see a turnaround in permit and development activity in the second half of the year and continues to offer attractive potential to the development community and an affordable destination for young families to settle.

2020 IN REVIEW

- Consolidated financial position increased to \$131.7 million compared to \$38.8 million in 2019, an increase of \$92.9 million.
- Consolidated non-financial assets increased to \$9.5 billion compared to \$9.3 billion in 2019. The increase is the net result of capital additions of physical assets in the year, offset by disposals and amortization expense.
- Consolidated revenues decreased to \$1,051.6 million compared to \$1,136.5 million in 2019. The decrease was primarily attributable to COVID-19 pandemic-related revenue losses that resulted in civic facility closures and from the economic impact of required public health measures.
- Consolidated expenses decreased to \$779.1 million compared to \$847.0 million in 2019. This year-over-year change was predominantly due to COVID-19 pandemic savings resulting from facility closures in Parks, Recreation & Culture and Surrey Libraries.

- The City's statutory reserve funds, net of internal borrowings to fund capital programs, amount was \$58.8 million at the end of 2020 compared to a balance of \$57.5 million at the end of 2019. This increase is a result of the difference between the addition of funds and the use of funds for designated purposes in respect to the respective reserve Bylaw.
- The deferred development cost charge balance was \$314.5 million, an increase over the balance of \$308.5 million at the end of 2019. This reflects the City's steady development activity, despite the economic impact resulting from the COVID-19 pandemic.

THE FUTURE

Although the past year has been challenging in many respects with the required public health measures brought on by the worldwide COVID-19 pandemic, our City has managed to continue to grow and change. Our current and future residents will continue to look to the City to provide investments in infrastructure, civic facilities and services while maintaining a sound and strong financial position. The City, with support and direction from Mayor and Council, has included in our current Five-Year (2021-2025) Financial Plan an investment of close to \$1.4 billion into capital infrastructure and construction projects. Investing in major capital projects spurs economic activity that can catalyze growth, while supporting our vision of a thriving, green and inclusive community. This will ensure our City continues to advance as one of Canada's most vibrant, livable cities. These projects include improvements to our road and transportation systems; construction of additional watermains, drainage and sanitary sewers; investment in the development of several major parks, recreation, and culture facilities; and rapidly scaling up operations to transition to the new Surrey Police Service (SPS).

2021 will also continue to be an important year in the transition to our police service. SPS is rapidly scaling up operations to create a new independent municipal police service that reflects our diverse, urban community. The Surrey Police Transition Trilateral Committee (SPTTC) is collaborating on detailed plans so that public safety remains the top priority for all throughout the transition period. SPS will implement proven community-based approaches to building safety and well-being for our community.

Despite the ongoing challenges related to the COVID-19 pandemic that the City continues to face, Surrey has been and continues to be in a strong financial position to deliver a high quality of service and capital infrastructure to its residents and businesses.

Respectfully submitted,

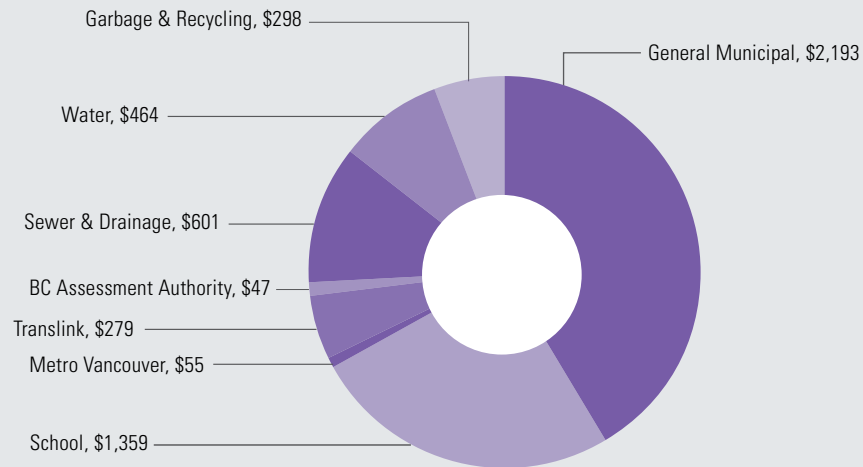


Kam Grewal, BBA, CPA, CMA
CFO/General Manager Finance

Financial data used to prepare this information is taken directly from the Consolidated Financial statements for highlight purposes only. This information is presented in conformity with generally accepted accounting principles (GAAP). For a copy of the full 2020 Annual Financial Report including the audited Financial Statements, please go to surrey.ca.

2020 Average Residential Tax and Utilities Bill*

Source: City of Surrey Finance Department

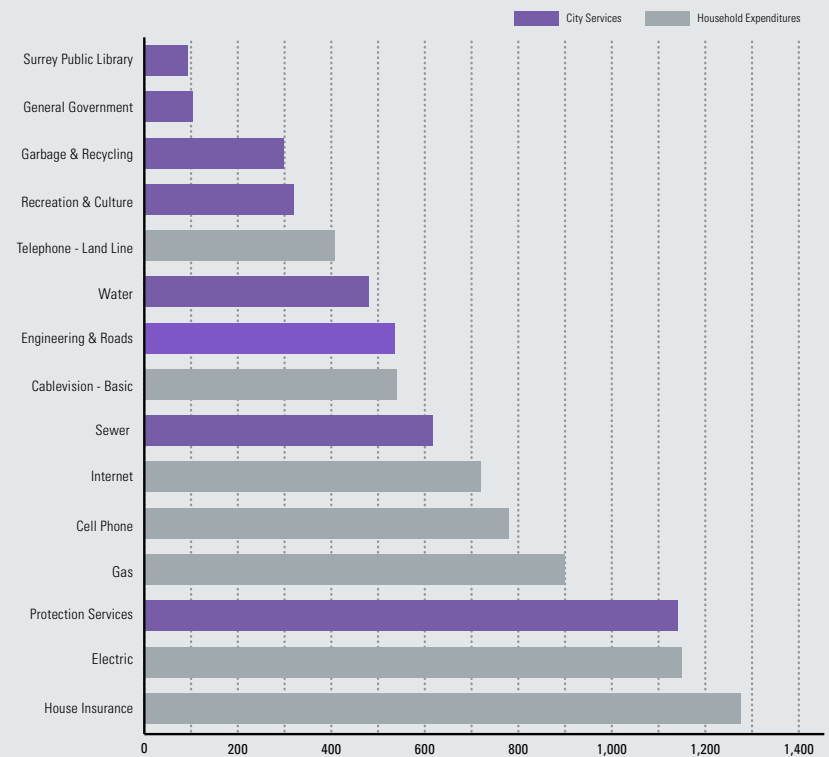


* Based on an Average Residential Dwelling with Assessed Value of \$1,109,084.

Note: If Eligible for full Provincial Home Owner Grant, taxes are reduced by \$570 (\$845 if over 65 years of age or disabled)

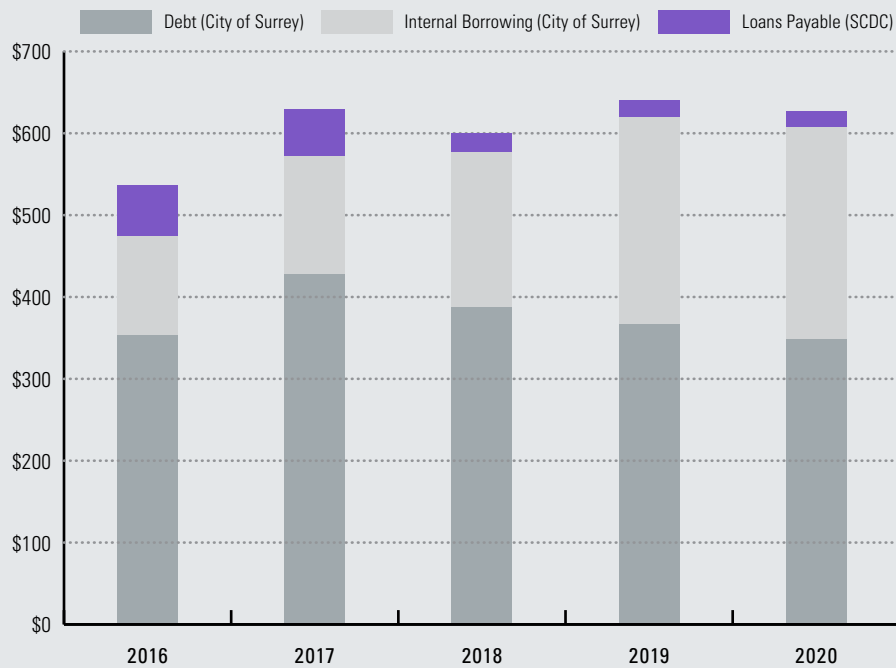
2020 Household Expenditures vs City Services

Source: City of Surrey Finance Department



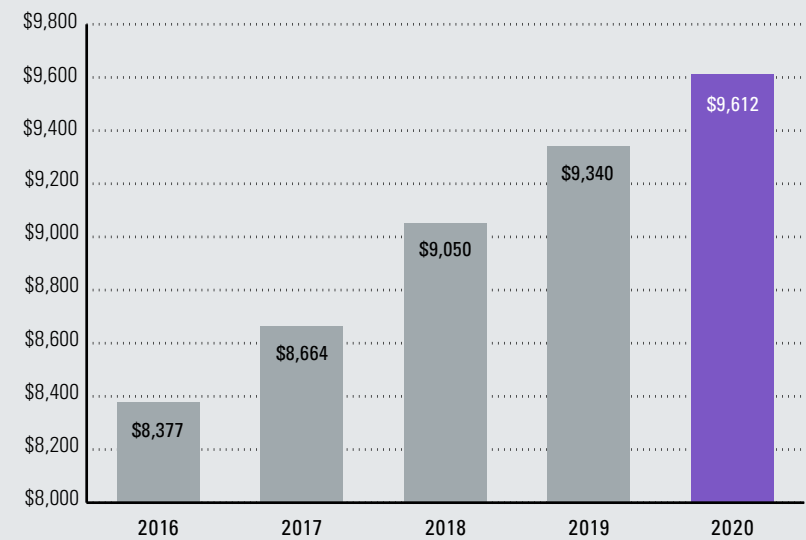
Consolidated Debt Per Capita

Source: City of Surrey Finance Department



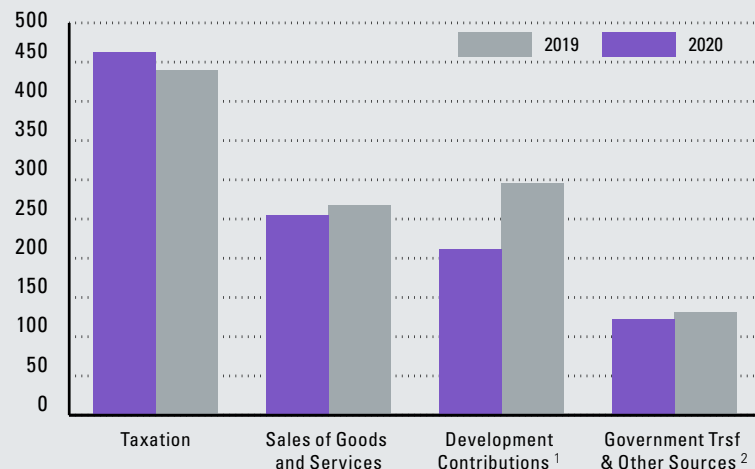
Total Accumulated Surplus (in millions)

Source: City of Surrey Finance Department



Year over Year Comparison of Revenue Sources (in millions)

Source: City of Surrey Finance Department



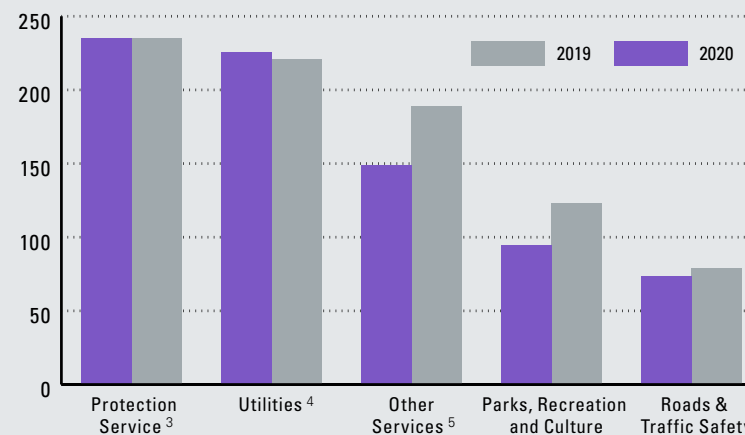
- Taxation revenue increased year over year resulting from tax increases and growth.
- Sales of Goods and Services revenue decreased over prior year due to the closure of recreation facilities resulting from COVID-19 public health orders.
- Development Contributions revenue decreased year over year resulting from development slowdown due to COVID-19, reducing contributions during 2020.
- Government Transfer & Other Sources revenue decreased year over year mainly as a result of the economic impact of the COVID-19 pandemic.

¹ Development Contributions includes Development Cost Charges and Developer Contributions

² Government Transfers & Other Sources includes Investment Income, Government Transfers and Other

Year over Year Comparison of Expenses by Function (in millions)

Source: City of Surrey Finance Department



- Protection Services expenses remained virtually unchanged year over year.
- Utilities expenses increased slightly year over year primarily due to an increase in water and sewer regional district usage during 2020 compared to 2019.
- Other Services expenses decreased primarily as a result of a one-time cost in 2019 and savings due to library facility closures arising from COVID-19 public health orders.
- Parks, Recreation and Culture decreased over prior year due to savings in expenditures as a result of facility closures arising from COVID-19 public health orders.
- Roads & Traffic Safety expenses decreased slightly over prior year resulting from reduced operations and activities arising from the impact of the COVID-19 pandemic.

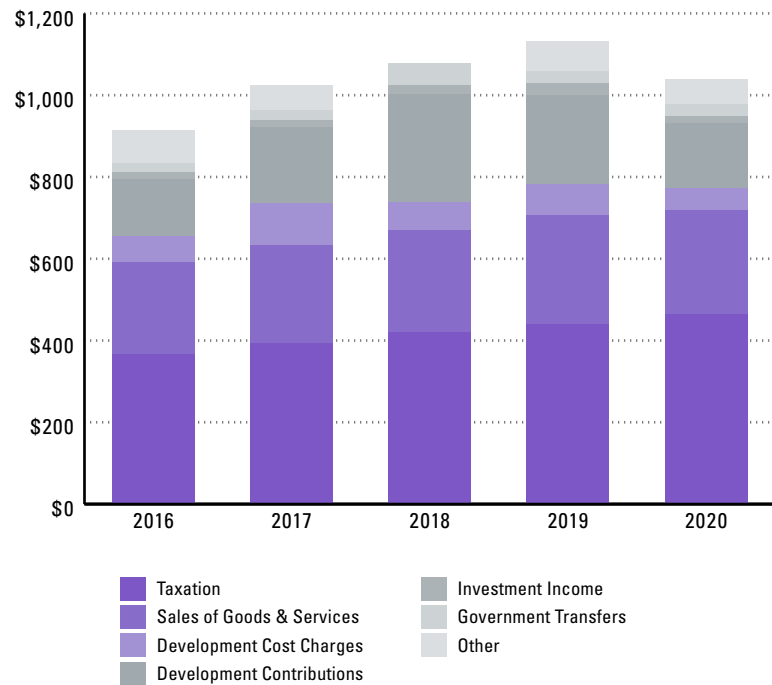
³ Protection Services includes the functions of Police and Fire Services

⁴ Utilities includes Water, Sewer, Drainage and Solid Waste

⁵ Other Services includes General Government, Engineering, Surrey City Energy, Parking, Planning & Development and Library Services

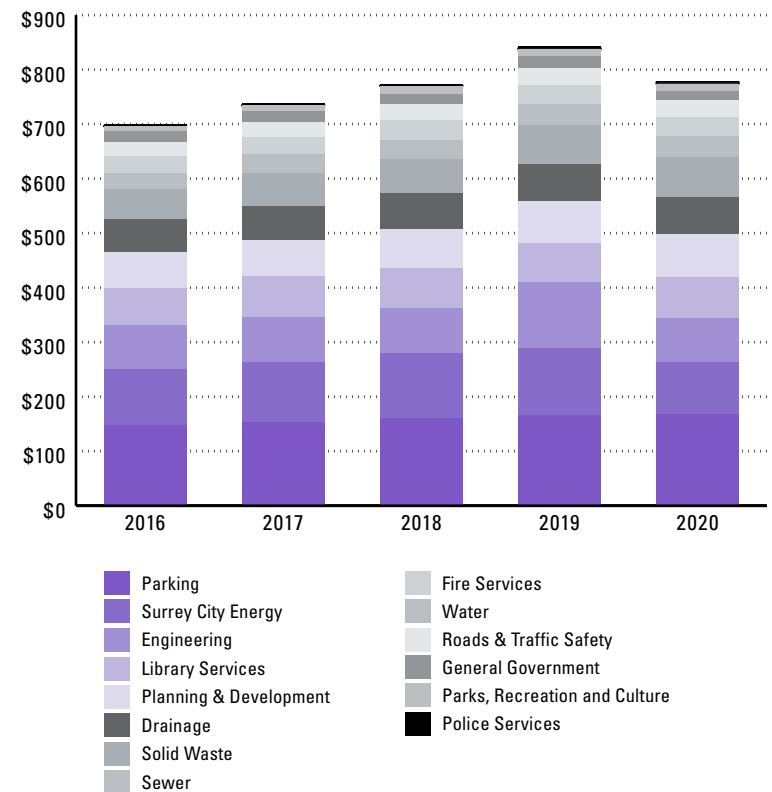
Revenue By Sources (in millions)

Source: City of Surrey Finance Department



Expenses By Function (in millions)

Source: City of Surrey Finance Department



Source: City of Surrey Finance Department

Consolidated Revenues (in thousands):

| | 2020 | 2019 | 2018 | 2017 | 2016 |
|-----------------------------|--------------|--------------|--------------|--------------|------------|
| Taxation | \$ 463,081 | \$ 438,805 | \$ 420,145 | \$ 391,695 | \$ 365,863 |
| Sales of goods and services | 254,553 | 266,705 | 250,281 | 240,037 | 226,242 |
| Development cost charges | 55,377 | 76,830 | 68,353 | 104,963 | 61,260 |
| Developer contributions | 156,812 | 218,080 | 263,556 | 183,736 | 141,214 |
| Investment income | 19,047 | 28,643 | 22,633 | 17,533 | 16,500 |
| Government transfers | 42,287 | 35,467 | 51,722 | 24,677 | 22,784 |
| Other | 60,112 | 72,036 | 85,463 | 63,571 | 81,937 |
| | \$ 1,051,629 | \$ 1,136,566 | \$ 1,162,153 | \$ 1,026,212 | \$ 915,800 |

Consolidated Expenses by Function (in thousands):

| | 2020 | 2019 | 2018 | 2017 | 2016 |
|-------------------------------|------------|------------|------------|------------|------------|
| Police services | \$ 167,134 | \$ 166,653 | \$ 161,096 | \$ 152,798 | \$ 148,379 |
| Parks, recreation and culture | 95,424 | 122,626 | 118,111 | 110,435 | 102,612 |
| General government | 82,385 | 119,527 | 83,646 | 81,896 | 80,213 |
| Roads & traffic safety | 73,879 | 79,006 | 70,858 | 74,849 | 66,927 |
| Water | 79,191 | 75,329 | 72,573 | 67,272 | 66,451 |
| Fire services | 67,666 | 68,304 | 64,664 | 62,262 | 60,178 |
| Sewer | 72,826 | 71,229 | 63,095 | 59,401 | 55,088 |
| Solid waste | 40,084 | 38,308 | 35,147 | 33,117 | 28,999 |
| Drainage | 34,079 | 36,030 | 33,914 | 32,592 | 31,907 |
| Planning and development | 30,369 | 30,401 | 29,524 | 27,241 | 25,449 |
| Library services | 17,206 | 20,867 | 20,157 | 19,051 | 18,532 |
| Engineering | 13,362 | 13,073 | 13,561 | 11,050 | 10,326 |
| Surrey City Energy | 3,196 | 2,695 | 1,399 | 1,105 | 395 |
| Parking | 2,342 | 2,998 | 2,385 | 2,244 | 2,243 |
| | \$ 779,143 | \$ 847,046 | \$ 770,130 | \$ 735,313 | \$ 697,699 |

Certain comparative information has been reclassified to conform to the financial statement presentation adopted in the current year.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of December 31, 2020, with comparative figures for 2019 (in thousands of dollars)

| | 2020 | | 2019 |
|--|---------------------|-----------|--------------------|
| FINANCIAL ASSETS ¹ | | | |
| Cash and cash equivalents | \$ 907,279 | \$ | 366,476 |
| Accounts receivable | 160,653 | | 176,695 |
| Portfolio investments | 378,749 | | 619,578 |
| Other investments | 624 | | 531 |
| | 1,447,305 | | 1,163,280 |
| LIABILITIES | | | |
| Trade and other accounts payable | 74,338 | | 82,899 |
| Due to other governments | 273,779 | | 118,582 |
| Employee future benefits | 29,738 | | 28,663 |
| Deposits and prepayments | 294,733 | | 284,480 |
| Deferred revenue | 114,288 | | 79,630 |
| Deferred development cost charges | 314,510 | | 308,492 |
| Debt | 214,230 | | 221,777 |
| | 1,315,616 | | 1,124,523 |
| NET FINANCIAL ASSETS ² | 131,689 | | 38,757 |
| NON-FINANCIAL ASSETS ³ | | | |
| Tangible capital assets | 9,474,308 | | 9,295,668 |
| Inventories of supplies | 988 | | 874 |
| Prepaid expenses | 5,352 | | 4,552 |
| | 9,480,648 | | 9,301,094 |
| ACCUMULATED SURPLUS ⁴ | \$ 9,612,337 | \$ | \$9,339,851 |

¹ Financial assets: cash resources and liquid assets.

² Net financial assets: the net financial position, calculated as the difference between financial assets and liabilities.

³ Non-financial assets: the non-financial assets that are owned which will be utilized for future services, including tangible capital assets, inventories and prepaid expenses. Non-financial assets can normally be used only for service provision to accomplish future objectives.

⁴ Accumulated surplus: This is an indicator of the City's overall financial health. It is the difference between the combined financial assets and non-financial assets as compared to its liabilities and includes the investments in tangible capital assets (capital equity), total reserves (restricted funds), appropriated surplus (internally appropriated funds) and general or unrestricted funds.

CONSOLIDATED STATEMENT OF OPERATIONS¹

For the year ended December 31, 2020, with comparative figures for 2019 (in thousands of dollars)

| | 2020 Budget ² | 2020 | 2019 |
|--|--------------------------|------------------|------------------|
| REVENUES | | | |
| Taxation revenue | \$ 457,727 | \$ 463,081 | \$ 438,805 |
| Sales of goods and services | 275,998 | 254,553 | 266,705 |
| Development cost charges | 147,514 | 55,377 | 76,830 |
| Developer contributions | 119,847 | 156,812 | 218,080 |
| Investment income | 19,193 | 19,407 | 28,643 |
| Transfers from other governments | 72,950 | 42,287 | 35,467 |
| Other | 73,271 | 60,112 | 72,036 |
| TOTAL REVENUES | 1,166,500 | 1,051,629 | 1,136,566 |
| EXPENSES | | | |
| Police services | 178,999 | 167,134 | 166,653 |
| Parks, recreation and culture | 135,047 | 95,424 | 122,626 |
| General government | 93,463 | 82,385 | 119,527 |
| Roads and traffic safety | 74,959 | 73,879 | 79,006 |
| Water | 80,944 | 79,191 | 75,329 |
| Fire services | 68,017 | 67,666 | 68,304 |
| Sewer | 75,536 | 72,826 | 71,229 |
| Solid waste | 36,894 | 40,084 | 38,308 |
| Drainage | 34,796 | 34,079 | 36,030 |
| Planning and development | 32,090 | 30,369 | 30,401 |
| Library services | 22,685 | 17,206 | 20,867 |
| Engineering | 11,663 | 13,362 | 13,073 |
| Surrey City Energy | 2,563 | 3,196 | 2,695 |
| Parking | 2,858 | 2,342 | 2,998 |
| TOTAL EXPENSES | 850,514 | 779,143 | 847,046 |
| ANNUAL SURPLUS³ | 315,986 | 272,486 | 289,520 |
| Accumulated Surplus, beginning of year | 9,339,851 | 9,339,851 | 9,050,331 |
| Accumulated Surplus, end of year | \$ 9,655,837 | \$ 9,612,337 | \$ 9,339,851 |

¹ The statement of operations shows the sources of revenues and expenses, the annual surplus or deficit and the change in the accumulated surplus.

² The budget numbers represent the City's plan for revenue and expenses set at the beginning of the year.

³ Annual surplus is the net income/(loss) for the current year operations.

The City of Surrey provides administrative & regulatory support, protection services, infrastructure support, recreation & culture services and community planning services for the citizens of Surrey. The following is a list of contact information for these services:

City of Surrey

13450 – 104 Avenue
Surrey, British Columbia
V3T 1V8 Canada

Tel: 604-591-4011
Hours: 8:30 am to 4:30 pm
Website: surrey.ca

ADMINISTRATIVE & REGULATORY:

Mayor and Council

Mayor: 604-591-4582
Council Office: 604-591-4805
Email: Mayor@surrey.ca

City Manager's Office

Enquiries: 604-591-4122
Email: CityManager@surrey.ca

Investment & Intergovernmental Relations Department

Enquiries: 604-591-4128
Email: EconDev@surrey.ca

Finance Department

Reception: 604-591-4235
Email: FinanceInquiry@surrey.ca
Property & Payment Services: 604-591-4181
Secondary Suite Clerk: 604-591-4516

Corporate Services Department

Reception: 604-591-4660
Email: HumanResources@surrey.ca
Legislative Services Enquiries: 604-591-4132
Email: Clerks@surrey.ca

PROTECTION SERVICES:

Bylaw Enforcement, Compliance & Licensing

Bylaw Enquiries: 604-591-4370
Email: Bylawcomplaint@surrey.ca
Parking Ticket Enquiries: 604-591-4178
Business License Clerk: 604-591-4370
False Alarm Clerk: 604-591-4746
Animal Control & Dog Licensing:
604-591-4370
Surrey Animal Resource Centre: 604-574-6622
Hours: 9:00 am to 6:00 pm Daily
Adoptions: 604-574-6623
After hours emergency line: 604-591-4370

Policing Transition Department

Enquiries: 604-591-4357
Email: policetransition@surrey.ca

Surrey Fire Services

Non-Emergency: 604-543-6700
Emergency calls only: 911

Surrey RCMP

Non-emergency: 604-599-0502
Emergency calls only: 911

OTHER SERVICES:

Engineering Department

Reception: 604-591-4340
Email: Engwebmail@surrey.ca
Calls after 4:30 pm: 604-591-4152
Land Development: 604-591-4276
Garbage & Recycling: 604-591-4427
Recorded Information Line: 604-590-7289
Service Requests: 604-591-4152
Transportation Line: 604-591-4853
Traffic Signals/Street Lights: 604-591-4338
Water Meter Program: 604-575-9283

Parks, Recreation & Culture Department

Email: ParksRecCulture@surrey.ca
Information Line: 604-501-5000
Registration Line: 604-501-5100

Surrey Arts Centre at 13750 – 88 Avenue

Information Line: 604-501-5564
Box Office: 604-501-5566
Website: surrey.ca/arts

Surrey Museum at 17710 – 56A Avenue

Information Line: 604-592-6956

Cemetery Services at 14850 – 28 Avenue

Administration Office: 604-598-5770
Email: cemeteryinfo@surrey.ca

Planning & Development Department

General Enquiries: 604-591-4441
Email: Planningdevelopment@surrey.ca
Building Inspection Enquiries: 604-591-4231
Electrical Inspection Enquiries: 604-591-4240
Plumbing Inspection Enquiries: 604-591-4245
(The above numbers are accessible 24 hrs.)
Trees & Landscaping Enquiries: 604-591-4675
Inspection Schedule Information: 604-591-4650
Information Line (voicemail only): 604-591-4366

Surrey Public Library

Administration Office: 604-598-7300
Website: surreylibraries.ca



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CITY OF SURREY | 13450 - 104 AVENUE | SURREY | BRITISH COLUMBIA | V3T 1V8
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