

CITY OF SURREY

BYLAW NO. 21139

A bylaw to provide for the adoption of the Surrey 2024 – 2028
Sewer Operating Financial Plan.

.....

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 2024 – 2028 Sewer Operating Financial Plan Bylaw, 2024, No. 21139".

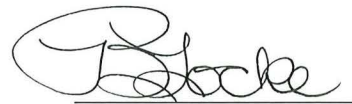
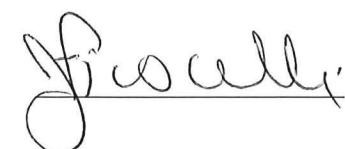
PASSED FIRST READING on the 29th day of January, 2024.

PASSED SECOND READING on the 29th day of January, 2024.

PASSED THIRD READING on the 29th day of January, 2024.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 12th day of February, 2024.



 MAYOR
 CLERK

Sewer Operating Financial Plan

To establish years 2024 to 2028

| | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| PROPOSED FUNDING SOURCES | | | | | |
| Other Property Value Taxes | \$ 33,000 | \$ 34,000 | \$ 36,000 | \$ 37,000 | \$ 39,000 |
| Revenues from Property Value Taxes | 33,000 | 34,000 | 36,000 | 37,000 | 39,000 |
| Taxation Revenues | 33,000 | 34,000 | 36,000 | 37,000 | 39,000 |
| Utilities Fees & Charges | 98,183,000 | 112,406,000 | 121,905,000 | 130,254,000 | 140,935,000 |
| Revenues from Fees | 98,183,000 | 112,406,000 | 121,905,000 | 130,254,000 | 140,935,000 |
| Investment Income | 797,000 | 678,000 | 544,000 | 413,000 | 255,000 |
| Utilities Penalties & Interest | 768,000 | 776,000 | 784,000 | 792,000 | 800,000 |
| Revenues from Other Sources | 1,565,000 | 1,454,000 | 1,328,000 | 1,205,000 | 1,055,000 |
| TOTAL FUNDING SOURCES | \$ 99,781,000 | \$ 113,894,000 | \$ 123,269,000 | \$ 131,496,000 | \$ 142,029,000 |
| PROPOSED EXPENDITURES | | | | | |
| Sewer Expenditures | 86,030,000 | 95,714,000 | 102,658,000 | 108,660,000 | 116,350,000 |
| TOTAL EXPENDITURES | \$ 86,030,000 | \$ 95,714,000 | \$ 102,658,000 | \$ 108,660,000 | \$ 116,350,000 |
| PROPOSED TRANSFERS BETWEEN CAPITAL AND OPERATING SOURCES | | | | | |
| Transfers To/(From) Capital Funds | 10,129,000 | 10,267,000 | 12,190,000 | 14,242,000 | 16,908,000 |
| Transfers To/(From) Reserve Funds | (368,000) | (370,000) | (373,000) | (376,000) | (378,000) |
| Transfers To/(From) Capital Sources | \$ 9,761,000 | \$ 9,897,000 | \$ 11,817,000 | \$ 13,866,000 | \$ 16,530,000 |
| Transfers To/(From) Operating Sources | \$ 3,990,000 | \$ 8,283,000 | \$ 8,794,000 | \$ 8,970,000 | \$ 9,149,000 |
| TOTAL TRANSFERS BETWEEN SOURCES | \$ 13,751,000 | \$ 18,180,000 | \$ 20,611,000 | \$ 22,836,000 | \$ 25,679,000 |
| BALANCED BUDGET | \$ - | \$ - | \$ - | \$ - | \$ - |