

CITY OF SURREY

BYLAW NO. 21142

A bylaw to provide for the adoption of the Surrey 2024 – 2028
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 to this Bylaw.

2. This bylaw shall be cited for all purposes as "Surrey 2024 – 2028 Water Operating Financial Plan Bylaw, 2024, No. 21142".

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

CITY OF SURREY

Bylaw 21142

Schedule 1

Water Operating Financial Plan

To establish years 2024 to 2028

	2024	2025	2026	2027	2028
PROPOSED FUNDING SOURCES					
Other Property Value Taxes	\$ 110,000	\$ 104,000	\$ 109,000	\$ 115,000	\$ 67,000
Revenues from Property Value Taxes	110,000	104,000	109,000	115,000	67,000
Taxation Revenues	110,000	104,000	109,000	115,000	67,000
Utilities Fees & Charges	95,350,000	100,511,000	105,356,000	111,240,000	118,310,000
Revenues from Fees	95,350,000	100,511,000	105,356,000	111,240,000	118,310,000
Developer Contributions	-	-	-	-	-
Investment Income	1,828,000	1,496,000	1,043,000	680,000	385,000
Utilities Operating	530,000	535,000	540,000	545,000	550,000
Utilities Penalties & Interest	762,000	770,000	778,000	786,000	794,000
Other Revenue	1,292,000	1,305,000	1,318,000	1,331,000	1,344,000
Revenues from Other Sources	3,120,000	2,801,000	2,361,000	2,011,000	1,729,000
TOTAL FUNDING SOURCES	\$ 98,580,000	\$ 103,416,000	\$ 107,826,000	\$ 113,366,000	\$ 120,106,000
PROPOSED EXPENDITURES					
Water Expenditures	82,105,000	89,001,000	94,769,000	98,631,000	102,042,000
TOTAL EXPENDITURES	\$ 82,105,000	\$ 89,001,000	\$ 94,769,000	\$ 98,631,000	\$ 102,042,000
PROPOSED TRANSFERS BETWEEN CAPITAL AND OPERATING SOURCES					
Transfers To/(From) Capital Funds	8,277,000	6,056,000	4,532,000	6,042,000	9,201,000
Transfers To/(From) Reserve Funds	(164,000)	(170,000)	(175,000)	(181,000)	(188,000)
Transfers To/(From) Capital Sources	\$ 8,113,000	\$ 5,886,000	\$ 4,357,000	\$ 5,861,000	\$ 9,013,000
Transfers To/(From) Operating Sources	\$ 8,362,000	\$ 8,529,000	\$ 8,700,000	\$ 8,874,000	\$ 9,051,000
TOTAL TRANSFERS BETWEEN SOURCES	\$ 16,475,000	\$ 14,415,000	\$ 13,057,000	\$ 14,735,000	\$ 18,064,000
BALANCED BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -