

CITY OF SURREYBY-LAW NO. 13333

A by-law to provide for the adoption of the Annual Budget for the Water Utility for the City of Surrey for the Year 1998.

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WHEREAS pursuant to Section 328 of the "Municipal Act" being Chapter 323 of the Revised Statutes of B.C. 1996, as amended, the City Council is required to adopt, by By-law, the Annual Budget for the current year;

NOW, THEREFORE, the Council of the City of Surrey, in open meeting assembled, ENACTS AS FOLLOWS:

1. The following Water Budget is hereby authorized, including anticipated revenue for the year 1998 and expenditures authorized by the Council during the year 1998:

REVENUES

Sales of Goods and Services \$ 21,982,000

Investment Income 907,000

Transfers from Other Governments 907,000

Other 100,000

Total Revenues 23,896,000

Transfers from Reserves 704,000

Total Revenues and Transfers 24,600,000

Water Capital Contributions 25,322,000

Total Revenues, Transfers and Capital \$ 49,922,000

EXPENDITURES

Operating Expenditures \$ 13,519,000

Debt Interest 2,127,000

Total Expenditures 15,646,000

Debt Principal 1,659,000

Net Transfers to Own Sources

- To Capital 3,295,000

- To Reserves (Statutory and Non-Statutory) 4,000,000

Total Expenditures and Transfers 24,600,000

Water Capital Expenditures 25,322,000

Total Expenditures, Transfers and Capital \$ 49,922,000

2. This By-law shall be cited for all purposes as "Surrey Water Utility Budget By-law, 1998, No. 13333."

PASSED THREE READINGS on the 9th day of February, 1998.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 16th day of February, 1998.

_____MAYOR

_____CLERK