

CITY OF SURREY

BY-LAW NO. 13334

A by-law to provide for the adoption of the Annual Budget for Sewer and Drainage 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 Sewer and Drainage Budget is hereby authorized, including anticipated revenue for the year 1998 and expenditures authorized by the Council during the year 1998:

REVENUES

Taxation (Parcel Tax) \$ 12,000,000

Sales of Goods and Services 16,276,000

Investment Income 1,761,000

Other 330,000

Total Revenues 30,367,000

Transfers from Reserves 4,663,000

Total Revenues and Transfers 35,030,000

Sewer and Drainage Capital Contributions 50,424,000

Total Revenues, Transfers and Capital \$ 85,454,000

EXPENDITURES

Operating Expenditures \$ 22,975,000

Debt Interest 467,000

Total Expenditures 23,442,000

Debt Principal 1,042,000

Net Transfers to Own Sources

- To Capital 9,146,000

- To Reserves (Statutory and Non-Statutory) 1,400,000

Total Expenditures and Transfers **35,030,000**

Sewer and Drainage Capital Expenditures 50,424,000

Total Revenues, Transfers and Capital **\$ 85,454,000**

2. This By-law shall be cited for all purposes as "Surrey Sewer and Drainage Budget By-law, 1998, No. 13334."

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