

CITY OF SURREY

BYLAW NO. 20889

A bylaw to provide for the adoption of the Surrey 2023 – 2027
Capital 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 2023 – 2027 Capital Financial Plan Bylaw, 2023, No. 20889".

PASSED FIRST READING on the 3rd day of April, 2023.

PASSED SECOND READING on the 3rd day of April, 2023.

PASSED THIRD READING on the 3rd day of April, 2023.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 17th day of April, 2023.


_____ MAYOR


_____ CLERK

Capital Financial Plan

To establish years 2023 to 2027

	2023	2024	2025	2026	2027
PROPOSED FUNDING SOURCES					
Development Cost Charges	\$ 94,986,000	\$ 97,065,000	\$ 88,107,000	\$ 89,387,000	\$ 99,479,000
Developer Contributions	139,450,000	123,700,000	124,930,000	123,200,000	123,200,000
Federal/Provincial Contribution	23,735,000	65,713,000	33,065,000	27,162,000	21,161,000
BC Growing Communities Fund	89,928,000	-	-	-	-
Transfers from Other Governments	113,663,000	65,713,000	33,065,000	27,162,000	21,161,000
TOTAL FUNDING SOURCES	\$ 348,099,000	\$ 286,478,000	\$ 246,102,000	\$ 239,749,000	\$ 243,840,000
PROPOSED EXPENDITURES					
Police Services	\$ 1,635,000	\$ 1,585,000	\$ 1,579,000	\$ 1,424,000	\$ 1,421,000
Fire Services	3,423,000	3,494,000	3,791,000	4,228,000	4,196,000
Parks, Recreation & Culture	21,194,000	23,103,000	23,009,000	22,469,000	22,731,000
General Government	20,682,000	21,277,000	19,491,000	19,404,000	19,334,000
Planning & Development	35,000	30,000	-	-	-
Surrey Public Library	2,255,000	2,084,000	1,922,000	1,900,000	1,658,000
Engineering Services	51,025,000	52,003,000	51,848,000	49,878,000	47,857,000
Water, Sewer & Drainage	46,784,000	48,343,000	48,783,000	49,941,000	51,140,000
Solid Waste	1,099,000	1,045,000	1,000,000	1,000,000	1,000,000
Surrey City Energy	1,600,000	1,935,000	2,177,000	2,322,000	2,369,000
Municipal Amortization Expenditures	149,732,000	154,899,000	153,600,000	152,566,000	151,706,000
Capital Expenditures - Contributed	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000
Capital Expenditures - Current Years	394,330,000	347,528,000	301,510,000	291,255,000	292,719,000
Capital Expenditures	494,330,000	447,528,000	401,510,000	391,255,000	392,719,000
TOTAL EXPENDITURES	\$ 644,062,000	\$ 602,427,000	\$ 555,110,000	\$ 543,821,000	\$ 544,425,000
PROPOSED TRANSFERS BETWEEN CAPITAL AND OPERATING SOURCES					
Transfers To/(From) Capital Funds	(225,743,000)	(253,165,000)	(246,453,000)	(236,979,000)	(237,995,000)
Transfers To/(From) Reserve Funds	(18,720,000)	(11,284,000)	(11,055,000)	(15,593,000)	(11,090,000)
Transfers To/(From) Capital Sources	\$ (244,463,000)	\$ (264,449,000)	\$ (257,508,000)	\$ (252,572,000)	\$ (249,085,000)
Transfers To/(From) Operating Sources	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Unspecified Capital Budget Authority	(50,000,000)	(50,000,000)	(50,000,000)	(50,000,000)	(50,000,000)
TOTAL TRANSFERS BETWEEN SOURCES	\$ (295,963,000)	\$ (315,949,000)	\$ (309,008,000)	\$ (304,072,000)	\$ (300,585,000)
BALANCED BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -