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## FINANCE COMMITTEE

TO: **Mayor & Council**

DATE: **January 23, 2025**

FROM: **City Manager and  
General Manager, Finance**

FILE: **1705-05**

SUBJECT: **2025 Five-Year (2025-2029) Financial Plan – Self-Funded Utilities**

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### 1.0 RECOMMENDATION

It is recommended that the Finance Committee recommend Council:

1. Approve the rate adjustments outlined in Section 2.0 of this report; and
2. Direct staff to prepare the 2025 Five-Year (2025–2029) Financial Plan for each of the Water, Sewer, Drainage, Solid Waste, Parking, and District Energy self-funded Utilities respectively, incorporating the recommendations as contained in this report.

### 2.0 DISCUSSION

Self-Funded Utilities follow the “user pay” approach that the City has applied consistently in the current and previous years’ budgets. Introducing the Financial Plan for these Utilities allows the City to propose the necessary rate adjustments for the 2025 budget year. The following sections of this report discuss Self-Funded Utilities separately.

#### 2.1 2025 Water Utility Rates

The City adopted the Residential Water Metering Program over 25 years ago and now provides service to more than 74,000 metered water utility accounts. In 2024, these metered accounts were charged \$1.2704 per cubic metre of water consumed. Due to increases in the Metro Vancouver (“MV”) water rates and the City Water Utility’s operating and capital cost demands, an increase in the water rates is necessary for 2025.

In 2025, the MV component of the metered rate for bulk water charges will increase by \$0.0669 per cubic metre (7.2% increase). An increase of \$0.0034 per cubic metre is also required to support the City’s Water Utility operating and capital programs (1.0% increase).

Based on these changes, it is recommended for 2025 that the water utility metered rate be increased by \$0.0703 per cubic metre or a 5.5% combined increase over 2024. Of this increase, 95% is due to the MV increase and 5% is due to the City of Surrey increase. The non-metered or flat-water rate (i.e. the rate charged to customers that do not have a water meter) will be increased based on the ‘average’ consumption of water by non-metered accounts and will also reflect the proposed rate increase of \$0.0703 per cubic meter.

The MV bulk water rates are projected to increase an average of 3.3% per year for each of the remaining four years of the Five-Year Plan. Future MV water rate increases are subject to change, based on the MV funding requirements in future years.

Proposed 2025 water rate changes and their annual impact on average residential and commercial customers are summarized in Tables 1 and 2.

**Table 1 – Proposed Water Rate Changes**

|   | <b>MV Rate<br/>(per m<sup>3</sup>)</b> | <b>City of Surrey Rate<br/>(per m<sup>3</sup>)</b> | <b>Total Metered Rate<br/>(per m<sup>3</sup>)</b> |
|---|--|--|---|
| 2024                                    | \$0.9337                               | \$0.3367   | \$1.2704  |
| Increase per m <sup>3</sup> of<br>water | \$0.0669<br>(95%)                      | \$0.0034<br>(5%)                                   | \$0.0703<br>(100%)                                |
| <b>2025 (proposed)</b>                  | <b>\$1.0006</b>                        | <b>\$0.3401</b>                                    | <b>\$1.3407</b>                                   |

**Table 2 – Annual Impact on Water Customers**

| <b>Customer Type</b>       | <b>Average Water<br/>Consumption (m<sup>3</sup>)</b> | <b>Annual Impact<br/>of MV Increase</b> | <b>Annual<br/>Impact of<br/>City Increase</b> | <b>Overall<br/>Annual<br/>Impact</b> |
|----------------------------|--|---|---|--------------------------------------|
| Metered Single<br>Family   | 360  | \$24.08                                 | \$1.22  | \$25.30                              |
| Metered<br>Commercial      | 2,000  | \$133.80                                | \$6.80  | \$140.60                             |
| Non-Metered<br>Residential | 800  | \$53.52                                 | \$2.72  | \$56.24                              |

## 2.2 2025 Sewer Utility Rates

The City provides service to more than 72,000 metered sewer utility accounts. In 2024, metered utility customers were charged \$1.7777 per cubic metre of sewer discharge. Due to increases in the MV sewer levy, primarily as a result of significant cost escalation on the North Shore Wastewater Treatment Plant (“NSWWTP”), and the City Sewer Utility’s operating and capital cost demands, an increase in the sewer rates is necessary for 2025. Actual sewer usage is calculated as being 88.0% of the volume of water that is consumed by the metered water customers or estimated for the non-metered residential customers.

In 2025, the MV sewer levy for Surrey increased 37.6% as compared to 2024. 76.0% of this levy increase is to fund significant cost escalation of the NSWWTP and the remaining 24.0% of this levy increase is the standard MV sewer levy increase for Surrey. MV’s NSWWTP project is now estimated to cost over \$2.86 billion more than the initial estimate when it was first initiated, resulting in increased sewer levy amounts for a period of 30 years for North Shore residents and 15 years for residents of all other municipalities in the region, including Surrey.

Based on the changes noted above, the MV component of the metered sewer rate will increase by \$0.5464 per cubic metre of sewer discharge (37.6% increase). An increase of \$0.0033 per cubic meter of sewage discharge is also required to support the City’s Sewer Utility operating and capital programs (1.0% increase).

Based on these changes, it is recommended for 2025 that the sewer utility metered rate be increased by \$0.5497 per cubic metre of discharge volume or a 30.9% combined increase over

2024. Of this increase, 99% is due to the MV increase and 1% is due to the City of Surrey increase. The sewer utility rate for non-metered customers will be increased based on the 'average' discharge of non-metered accounts and will also reflect the proposed rate increase of \$0.5497 per cubic metre of discharge volume.

The MV sewer rates are projected to increase an average of 7.1% per year for each of the remaining four years of the Five-Year Plan. Future MV sewer rate increases are subject to change, based on the MV funding requirements in future years.

Proposed 2025 sewer rate changes are shown in table 3. A summary of the annual impact on sewer customers from the standard MV sewer levy and City increase is shown in Table 4. The impact to sewer customers from the MV sewer levy increases due to the NSWWTTP is shown in Table 5. The combined annual impact on sewer customers is shown in Table 6.

**Table 3 – Proposed Sewer Rate Changes**

|  | <b>MV Rate<br/>(per m<sup>3</sup>)</b> | <b>City of Surrey Rate<br/>(per m<sup>3</sup>)</b> | <b>Total Metered Rate<br/>(per m<sup>3</sup>)</b> |
|--|--|--|---|
| 2024                                     | \$1.4524                               | \$0.3253   | \$1.7777  |
| Increase per m <sup>3</sup> of<br>sewage | \$0.5464<br>(99%)                      | \$0.0033<br>(1%)                                   | \$0.5497<br>(100%)                                |
| <b>2025 (proposed)</b>                   | <b>\$1.9988</b>                        | <b>\$0.3286</b>                                    | <b>\$2.3274</b>                                   |

**Table 4 – Annual Impact of Standard Consumption Based Rate Increase on Sewer Customers**

| <b>Customer Type</b>       | <b>Sewer Volume<br/>@ 88% of<br/>Average Water<br/>Consumption<br/>(m<sup>3</sup>)</b> | <b>Annual Impact<br/>of MV Standard<br/>Increase</b> | <b>Annual Impact<br/>of City Increase</b> | <b>Overall Annual<br/>Impact of<br/>Standard<br/>Increase</b> |
|----------------------------|--|--|---|---|
| Metered<br>Single Family   | 316.8  | \$40.98  | \$1.05                                    | \$42.03   |
| Metered<br>Commercial      | 1,760  | \$227.67   | \$5.81                                    | \$233.48  |
| Non-Metered<br>Residential | 704  | \$91.07  | \$2.32                                    | \$93.39   |

**Table 5 – Annual Impact of MV Sewer Levy Increase Due to the NSWWTTP**

| <b>Customer Type</b>       | <b>Sewer Volume<br/>@ 88% of<br/>Average Water<br/>Consumption<br/>(m<sup>3</sup>)</b> | <b>Annual Impact<br/>of MV Increase<br/>from NSWWTTP</b> | <b>Annual Impact<br/>of City Increase<br/>from NSWWTTP</b> | <b>Overall Annual<br/>Impact of MV<br/>Increase from<br/>NSWTTP</b> |
|----------------------------|--|--|--|---|
| Metered<br>Single Family   | 316.8  | \$132.11   | \$0  | \$132.11  |
| Metered<br>Commercial      | 1,760  | \$733.93   | \$0  | \$733.93  |
| Non-Metered<br>Residential | 704  | \$293.57   | \$0  | \$293.57  |

**Table 6 – Combined Annual Impact on Sewer Customers**

| <b>Customer Type</b>    | <b>Sewer Volume @ 88% of average water consumption (m<sup>3</sup>)</b> | <b>Annual Impact of MV Increase</b> | <b>Annual Impact of City Increase</b> | <b>Overall Annual Impact</b> |
|-------------------------|--|-------------------------------------|---------------------------------------|------------------------------|
| Metered Single Family   | 316.8  | \$173.09                            | \$1.05                                | <b>\$174.14</b>              |
| Metered Commercial      | 1,760  | \$961.60                            | \$5.81                                | <b>\$967.41</b>              |
| Non-Metered Residential | 704  | \$384.64                            | \$2.32                                | <b>\$386.96</b>              |

### 2.3 2025 Drainage/Dyking/Flood Protection Utility Parcel Tax

The Drainage utility designs and constructs drainage infrastructure to manage the City's stormwater runoff and flood control systems. The Drainage utility also supports environmental works related to stream corridors, water quality, contaminated sites, terrestrial habitat, and biodiversity. An increase of 0.5% is recommended for all property classes to support increased maintenance and capital costs in relation to the City's drainage infrastructure. A summary of the annual impact on drainage customers is shown in Table 7.

**Table 7 - Proposed Drainage Rate Changes**

|                        | <b>Residential and Agricultural</b> | <b>Commercial and Industrial</b> |
|------------------------|-------------------------------------|----------------------------------|
| 2024                   | \$246.00                            | \$601.00                         |
| Increase               | \$1.00                              | \$3.00                           |
| <b>2025 (proposed)</b> | <b>\$247.00</b>                     | <b>\$604.00</b>                  |

### 2.4 2025 Solid Waste Utility Rates

The City provides weekly residential curbside organic waste collection with alternating bi-weekly garbage and recycling services to approximately 108,200 single-family households and 42,000 secondary suites. The City also provides services to 35,200 customers from apartment buildings with centralized recycling service, while approximately 50.0% of these households additionally receive weekly organic waste collection services. The City processes all the organic waste it collects at curbside into renewable natural gas at its biofuel facility.

The Solid Waste Utility also provides street sanitation services to ensure the cleanliness and beautification of the City. These services include illegal dumping collection, large item pickup program, litter pickup services, streetscape litter bin collection and several clean up campaigns, including the "Our City" campaign and Focus Newton, an initiative to enhance and beautify Newton.

In 2025, MV tipping fee charges will increase by \$7 per tonne resulting in a tipping fee of \$141 per tonne. MV is projecting that the Solid Waste Tipping fee will increase by \$7 per tonne annually in 2026 and \$8 each year from 2027-2029.

Due to cost increases resulting from increased MV tipping fee charges, and the Utility's operating costs associated with waste collection, litter cleanup, street cleaning and

beautification initiatives, it is recommended for 2025 that a 1.0% rate increase be applied. A summary of the annual impact on solid waste customers is shown in Table 8.

**Table 8 - Proposed Solid Waste Rate Changes**

|                            | <b>Single Family<br/>and Multi-family<br/>Garbage,<br/>Recycling,<br/>Organics</b> | <b>Secondary<br/>Suite<br/>Garbage,<br/>Recycling,<br/>Organics</b> | <b>Apartment/<br/>Townhouse<br/>Recycling/<br/>Organics</b> | <b>Apartment/<br/>Townhouse<br/>Recycling</b> |
|----------------------------|--|---|---|---|
| 2024                       | \$337.00   | \$168.00  | \$46.00   | \$35.00                                       |
| Increase                   | \$3.00   | \$2.00  | \$0.00  | \$0.00  |
| <b>2025<br/>(proposed)</b> | <b>\$340.00</b>  | <b>\$170.00</b>   | <b>\$46.00</b>  | <b>\$35.00</b>                                |

## 2.5 2025 Parking

Revenue generated from parking rates covers the capital, on-going operating and maintenance costs of the Surrey Parking Authority. Parking metre rates vary throughout the city and are set based on market demand and may vary by time of day. The City annually reviews parking fees throughout Surrey and adjusts rates to maintain fairness and consistency throughout the City. As a result of this year's review, the recommended parking fees are identified in *Schedule M of the Surrey Fee Setting Bylaw, 2021, No. 14577* ("Bylaw 14577").

In addition, *Bylaw 14577* includes electric vehicle ("EV") charging rates. The City annually reviews EV charging rates to recover operating costs from the City's EV charging network and encourage EV turnover to increase utilization. As a result of this year's review, the recommended EV charging fees are identified in *Bylaw 14577*.

## 2.6 2025 District Energy

District Energy, known as Surrey City Energy ("SCE"), is the City-owned district energy system that supplies residential, commercial, and institutional buildings in City Centre with heat and hot water.

Class 1 customers are residential and mixed-use buildings where the non-residential portion of the building does not exceed 20.0% of the building area. Class 2 customers are any building where the non-residential portion of the building exceeds 20.0% of the building area.

Staff recommend a 2.0% increase, as noted in Tables 9 and 10. This increase enables the Utility to recover its capital and operating costs, while providing stable and competitive energy rates for its customers. This rate increase would result in an annual cost increase of \$17.62 (Charge and Levy) for a 65m<sup>2</sup> (700 square foot) residential dwelling unit that consumes an average of 6.8 MWh/year of energy.

**Table 9 - Proposed SCE Rate Change (Charge)**

|                        | <b>Class 1 &amp; Class 2</b> |
|------------------------|------------------------------|
|                        | <b>(\$/MWh)</b>              |
| 2024                   | \$58.17                      |
| Increase               | \$1.16                       |
| <b>2025 (proposed)</b> | \$59.33                      |
| Percent Increase       | 2.0%                         |

**Table 10 - Proposed SCE Rate Change (Levy)**

|                        | <b>Class 1 (\$/m<sup>2</sup>/day)</b> | <b>Class 2</b>     |
|------------------------|---------------------------------------|--------------------|
|                        |                                       | <b>(\$/kW/day)</b> |
| 2024                   | \$0.01969                             | \$0.28213          |
| Increase               | \$0.00041                             | \$0.00562          |
| <b>2025 (proposed)</b> | \$0.02010                             | \$0.28775          |
| Percent Increase       | 2.0%                                  | 2.0%               |

### 2.7 Proposed 2025 Five-Year (2025–2029) Financial Plans

Based on the above discussed adjustments, a draft Five-Year Financial Plan for each of the Water Utility (Appendix “I”), the Sewer Utility (Appendix “II”), the Drainage Utility (Appendix “III”), the Solid Waste Utility (Appendix “IV”), the Parking Utility (Appendix “V”) and the District Energy Utility (Appendix “VI”) has been prepared.

### 3.0 CONCLUSION

Based on the above discussion, it is recommended that the Finance Committee recommend Council:

1. Approve the rate adjustments outlined in Section 2.0 of this report; and
2. Direct staff to prepare the 2025 Five-Year (2025–2029) Financial Plan for each of the Water, Sewer, Drainage, Solid Waste, Parking, and District Energy self-funded Utilities respectively, incorporating the recommendations as contained in this report.

Kam Grewal, CPA, CMA  
CFO / General Manager, Finance

Robert Costanzo  
City Manager

#### Attachments:

|                |   |
|----------------|---|
| Appendix “I”   | 2025 – 2029 Financial Plan – Water Utility              |
| Appendix “II”  | 2025 – 2029 Financial Plan – Sewer Utility              |
| Appendix “III” | 2025 – 2029 Financial Plan – Drainage Utility           |
| Appendix “IV”  | 2025 – 2029 Financial Plan – Solid Waste Utility        |
| Appendix “V”   | 2025 – 2029 Financial Plan – Parking Utility            |
| Appendix “VI”  | 2025 – 2029 Financial Plan – Surrey City Energy Utility |

## Appendix “I”

### 2025 - 2029 FINANCIAL PLAN WATER - FINANCIAL SUMMARY *(in thousands)*

| <b>REVENUE SUMMARY</b>                | <b>2025<br/>BUDGET</b> | <b>2026<br/>PLAN</b> | <b>2027<br/>PLAN</b> | <b>2028<br/>PLAN</b> | <b>2029<br/>PLAN</b> |
|---------------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| Special Assessment                    | \$ 102                 | \$ 107               | \$ 113               | \$ 65                | \$ 69                |
| Taxation                              | 102                    | 107                  | 113                  | 65                   | 69                   |
| Sale of Goods and Services            | 107,615                | 113,633              | 117,899              | 121,840              | 125,039              |
| Investment Income                     | 2,886                  | 2,759                | 1,960                | 1,626                | 1,416                |
| Penalties and Interest                | 770                    | 778                  | 786                  | 794                  | 802                  |
| Grants, Donations and Other           | 535                    | 540                  | 545                  | 550                  | 556                  |
| Other Revenue                         | 1,305                  | 1,318                | 1,331                | 1,344                | 1,358                |
| <b>TOTAL REVENUE</b>                  | <b>\$ 111,908</b>      | <b>\$ 117,817</b>    | <b>\$ 121,303</b>    | <b>\$ 124,875</b>    | <b>\$ 127,882</b>    |
| <b>EXPENDITURE SUMMARY</b>            |                        |                      |                      |                      |                      |
| Salaries and Benefits                 | 1,813                  | 1,850                | 1,887                | 1,925                | 1,964                |
| Operating Costs                       | 78,808                 | 84,907               | 88,661               | 92,060               | 94,614               |
| Internal Services Used                | 12,032                 | 12,271               | 12,516               | 12,766               | 13,021               |
| Internal Services Recovered           | (1,211)                | (1,236)              | (1,261)              | (1,286)              | (1,311)              |
| External Recoveries                   | (2,849)                | (2,905)              | (2,963)              | (3,024)              | (3,085)              |
| <b>TOTAL EXPENDITURE</b>              | <b>\$ 88,593</b>       | <b>\$ 94,887</b>     | <b>\$ 98,840</b>     | <b>\$ 102,441</b>    | <b>\$ 105,203</b>    |
| <b>TRANSFERS SUMMARY</b>              |                        |                      |                      |                      |                      |
| Transfers To/(From) Capital Sources   | \$ 14,713              | \$ 14,156            | \$ 13,514            | \$ 13,306            | \$ 13,368            |
| Transfers To/(From) Operating Sources | 8,602                  | 8,774                | 8,949                | 9,128                | 9,311                |
| <b>TOTAL TRANSFERS</b>                | <b>\$ 23,315</b>       | <b>\$ 22,930</b>     | <b>\$ 22,463</b>     | <b>\$ 22,434</b>     | <b>\$ 22,679</b>     |
| <b>NET WATER</b>                      | <b>\$ -</b>            | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |

## Appendix "II"

### 2025 - 2029 FINANCIAL PLAN SEWER - FINANCIAL SUMMARY *(in thousands)*

| <b>REVENUE SUMMARY</b>                | <b>2025<br/>BUDGET</b> | <b>2026<br/>PLAN</b> | <b>2027<br/>PLAN</b> | <b>2028<br/>PLAN</b> | <b>2029<br/>PLAN</b> |
|---------------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| Special Assessment                    | \$ 34                  | \$ 36                | \$ 37                | \$ 39                | \$ 41                |
| Taxation                              | 34                     | 36                   | 37                   | 39                   | 41                   |
| Sale of Goods and Services            | 142,058                | 149,553              | 159,966              | 174,564              | 188,763              |
| Investment Income                     | 1,079                  | 1,060                | 719                  | 575                  | 484                  |
| Penalties and Interest                | 776                    | 784                  | 792                  | 800                  | 808                  |
| Other Revenue                         | 776                    | 784                  | 792                  | 800                  | 808                  |
| <b>TOTAL REVENUE</b>                  | <b>\$ 143,947</b>      | <b>\$ 151,433</b>    | <b>\$ 161,514</b>    | <b>\$ 175,978</b>    | <b>\$ 190,096</b>    |
| <b>EXPENDITURE SUMMARY</b>            |                        |                      |                      |                      |                      |
| Salaries and Benefits                 | 914                    | 932                  | 950                  | 969                  | 988                  |
| Operating Costs                       | 106,795                | 111,695              | 118,792              | 129,006              | 138,693              |
| Internal Services Used                | 12,716                 | 12,798               | 13,054               | 13,314               | 13,580               |
| Internal Services Recovered           | (6,939)                | (7,077)              | (7,218)              | (7,361)              | (7,509)              |
| <b>TOTAL EXPENDITURE</b>              | <b>\$ 113,486</b>      | <b>\$ 118,348</b>    | <b>\$ 125,578</b>    | <b>\$ 135,928</b>    | <b>\$ 145,752</b>    |
| <b>TRANSFERS SUMMARY</b>              |                        |                      |                      |                      |                      |
| Transfers To/(From) Capital Sources   | \$ 21,447              | \$ 23,891            | \$ 26,558            | \$ 30,484            | \$ 34,587            |
| Transfers To/(From) Operating Sources | 9,014                  | 9,194                | 9,378                | 9,566                | 9,757                |
| <b>TOTAL TRANSFERS</b>                | <b>\$ 30,461</b>       | <b>\$ 33,085</b>     | <b>\$ 35,936</b>     | <b>\$ 40,050</b>     | <b>\$ 44,344</b>     |
| <b>NET SEWER</b>                      | <b>\$ -</b>            | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |



## Appendix “III”

### 2025 - 2029 FINANCIAL PLAN DRAINAGE - FINANCIAL SUMMARY *(in thousands)*

| <b>REVENUE SUMMARY</b>                | <b>2025<br/>BUDGET</b> | <b>2026<br/>PLAN</b> | <b>2027<br/>PLAN</b> | <b>2028<br/>PLAN</b> | <b>2029<br/>PLAN</b> |
|---------------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| Drainage Parcel Tax                   | \$ 47,641              | \$ 48,509            | \$ 49,395            | \$ 50,298            | \$ 51,219            |
| Special Assessment                    | 27                     | 28                   | 29                   | 30                   | 31                   |
| Taxation                              | <b>47,668</b>          | 48,537               | 49,424               | 50,328               | 51,250               |
| Sale of Goods and Services            | 20                     | 20                   | 20                   | 20                   | 20                   |
| Investment Income                     | 1,754                  | 1,672                | 775                  | 1,200                | 747                  |
| Transfers from Other Governments      | 100                    | 100                  | 100                  | 100                  | 100                  |
| Grants, Donations and Other           | 226                    | 228                  | 230                  | 232                  | 234                  |
| Other Revenue                         | 226                    | 228                  | 230                  | 232                  | 234                  |
| <b>TOTAL REVENUE</b>                  | <b>\$ 49,768</b>       | <b>\$ 50,557</b>     | <b>\$ 50,549</b>     | <b>\$ 51,880</b>     | <b>\$ 52,351</b>     |
| <b>EXPENDITURE SUMMARY</b>            |                        |                      |                      |                      |                      |
| Salaries and Benefits                 | 2,298                  | 2,344                | 2,391                | 2,439                | 2,488                |
| Operating Costs                       | 7,720                  | 7,874                | 8,032                | 8,193                | 8,357                |
| Internal Services Used                | 6,676                  | 6,680                | 6,812                | 6,946                | 7,084                |
| Internal Services Recovered           | (396)                  | (404)                | (412)                | (420)                | (428)                |
| <b>TOTAL EXPENDITURE</b>              | <b>\$ 16,298</b>       | <b>\$ 16,494</b>     | <b>\$ 16,823</b>     | <b>\$ 17,158</b>     | <b>\$ 17,501</b>     |
| <b>TRANSFERS SUMMARY</b>              |                        |                      |                      |                      |                      |
| Transfers To/(From) Capital Sources   | \$ 29,024              | \$ 29,528            | \$ 29,100            | \$ 30,003            | \$ 30,036            |
| Transfers To/(From) Operating Sources | 4,446                  | 4,535                | 4,626                | 4,719                | 4,814                |
| <b>TOTAL TRANSFERS</b>                | <b>\$ 33,470</b>       | <b>\$ 34,063</b>     | <b>\$ 33,726</b>     | <b>\$ 34,722</b>     | <b>\$ 34,850</b>     |
| <b>NET DRAINAGE</b>                   | <b>\$ -</b>            | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |

## Appendix “IV”

### 2025 - 2029 FINANCIAL PLAN SOLID WASTE - FINANCIAL SUMMARY *(in thousands)*

| <b>REVENUE SUMMARY</b>                | <b>2025<br/>BUDGET</b> | <b>2026<br/>PLAN</b> | <b>2027<br/>PLAN</b> | <b>2028<br/>PLAN</b> | <b>2029<br/>PLAN</b> |
|---------------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| Sale of Goods and Services            | \$ 54,750              | \$ 55,756            | \$ 57,021            | \$ 58,555            | \$ 60,136            |
| Investment Income                     | 615                    | 577                  | 414                  | 345                  | 302                  |
| Penalties and Interest                | 210                    | 212                  | 214                  | 216                  | 218                  |
| Other Revenue                         | 210                    | 212                  | 214                  | 216                  | 218                  |
| <b>TOTAL REVENUE</b>                  | <b>\$ 55,575</b>       | <b>\$ 56,545</b>     | <b>\$ 57,649</b>     | <b>\$ 59,116</b>     | <b>\$ 60,656</b>     |
| <b>EXPENDITURE SUMMARY</b>            |                        |                      |                      |                      |                      |
| Operating Costs                       | 38,826                 | 39,674               | 40,856               | 42,072               | 43,613               |
| Internal Services Used                | 5,713                  | 5,827                | 5,944                | 6,063                | 6,185                |
| Internal Services Recovered           | (143)                  | (146)                | (149)                | (152)                | (155)                |
| External Recoveries                   | (502)                  | (512)                | (522)                | (532)                | (543)                |
| Debt Interest                         | 1,569                  | 1,513                | 1,453                | 1,390                | 1,324                |
| Debt Principal                        | 1,089                  | 1,146                | 1,205                | 1,268                | 1,335                |
| <b>TOTAL EXPENDITURE</b>              | <b>\$ 46,552</b>       | <b>\$ 47,502</b>     | <b>\$ 48,787</b>     | <b>\$ 50,109</b>     | <b>\$ 51,759</b>     |
| <b>TRANSFERS SUMMARY</b>              |                        |                      |                      |                      |                      |
| Transfers To/(From) Capital Sources   | \$ 1,084               | \$ 1,005             | \$ 723               | \$ 765               | \$ 550               |
| Transfers To/(From) Operating Sources | 7,939                  | 8,038                | 8,139                | 8,242                | 8,347                |
| <b>TOTAL TRANSFERS</b>                | <b>\$ 9,023</b>        | <b>\$ 9,043</b>      | <b>\$ 8,862</b>      | <b>\$ 9,007</b>      | <b>\$ 8,897</b>      |
| <b>NET SOLID WASTE</b>                | <b>\$ -</b>            | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |

## Appendix “V”

### 2025 - 2029 FINANCIAL PLAN PARKING AUTHORITY - FINANCIAL SUMMARY

*(in thousands)*

| <b>REVENUE SUMMARY</b>                | <b>2025<br/>BUDGET</b> | <b>2026<br/>PLAN</b> | <b>2027<br/>PLAN</b> | <b>2028<br/>PLAN</b> | <b>2029<br/>PLAN</b> |
|---------------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| Sale of Goods and Services            | \$ 2,590               | \$ 2,641             | \$ 2,692             | \$ 2,744             | \$ 2,798             |
| Grants, Donations and Other           | 72                     | 74                   | 76                   | 78                   | 80                   |
| Other Revenue                         | 72                     | 74                   | 76                   | 78                   | 80                   |
| <b>TOTAL REVENUE</b>                  | <b>\$ 2,662</b>        | <b>\$ 2,715</b>      | <b>\$ 2,768</b>      | <b>\$ 2,822</b>      | <b>\$ 2,878</b>      |
| <b>EXPENDITURE SUMMARY</b>            |                        |                      |                      |                      |                      |
| Salaries and Benefits                 | 862                    | 879                  | 897                  | 915                  | 933                  |
| Operating Costs                       | 591                    | 601                  | 611                  | 621                  | 631                  |
| Internal Services Used                | 56                     | 57                   | 58                   | 59                   | 60                   |
| Internal Services Recovered           | (76)                   | (78)                 | (80)                 | (82)                 | (84)                 |
| <b>TOTAL EXPENDITURE</b>              | <b>\$ 1,433</b>        | <b>\$ 1,459</b>      | <b>\$ 1,486</b>      | <b>\$ 1,513</b>      | <b>\$ 1,540</b>      |
| <b>TRANSFERS SUMMARY</b>              |                        |                      |                      |                      |                      |
| Transfers To/(From) Capital Sources   | \$ 917                 | \$ 376               | \$ (387)             | \$ (363)             | \$ (337)             |
| Transfers To/(From) Operating Sources | 312                    | 880                  | 1,669                | 1,672                | 1,675                |
| <b>TOTAL TRANSFERS</b>                | <b>\$ 1,229</b>        | <b>\$ 1,256</b>      | <b>\$ 1,282</b>      | <b>\$ 1,309</b>      | <b>\$ 1,338</b>      |
| <b>NET PARKING AUTHORITY</b>          | <b>\$ -</b>            | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |

## Appendix "VI"

### 2025 - 2029 FINANCIAL PLAN SURREY CITY ENERGY - FINANCIAL SUMMARY *(in thousands)*

| <b>REVENUE SUMMARY</b>                | <b>2025<br/>BUDGET</b> | <b>2026<br/>PLAN</b> | <b>2027<br/>PLAN</b> | <b>2028<br/>PLAN</b> | <b>2029<br/>PLAN</b> |
|---------------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| Sale of Goods and Services            | \$ 10,604              | \$ 12,975            | \$ 15,142            | \$ 17,448            | \$ 19,340            |
| Penalties and Interest                | 40                     | 41                   | 42                   | 43                   | 45                   |
| Other Revenue                         | 40                     | 41                   | 42                   | 43                   | 45                   |
| <b>TOTAL REVENUE</b>                  | <b>\$ 10,644</b>       | <b>\$ 13,016</b>     | <b>\$ 15,184</b>     | <b>\$ 17,491</b>     | <b>\$ 19,385</b>     |
| <b>EXPENDITURE SUMMARY</b>            |                        |                      |                      |                      |                      |
| Salaries and Benefits                 | 645                    | 658                  | 671                  | 684                  | 698                  |
| Operating Costs                       | 9,193                  | 10,056               | 9,826                | 10,280               | 10,933               |
| Internal Services Used                | 521                    | 531                  | 541                  | 552                  | 563                  |
| Internal Services Recovered           | (100)                  | (102)                | (104)                | (106)                | (108)                |
| <b>TOTAL EXPENDITURE</b>              | <b>\$ 10,259</b>       | <b>\$ 11,143</b>     | <b>\$ 10,934</b>     | <b>\$ 11,410</b>     | <b>\$ 12,086</b>     |
| <b>TRANSFERS SUMMARY</b>              |                        |                      |                      |                      |                      |
| Transfers To/(From) Capital Sources   | \$ (298)               | \$ 1,176             | \$ 3,539             | \$ 5,356             | \$ 6,559             |
| Transfers To/(From) Operating Sources | 683                    | 697                  | 711                  | 725                  | 740                  |
| <b>TOTAL TRANSFERS</b>                | <b>\$ 385</b>          | <b>\$ 1,873</b>      | <b>\$ 4,250</b>      | <b>\$ 6,081</b>      | <b>\$ 7,299</b>      |
| <b>NET SURREY CITY ENERGY</b>         | <b>\$ -</b>            | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |