



Corporate *NO: R077*

Report *COUNCIL DATE: April 9, 2001_*

REGULAR			
TO:	Mayor & Council	DATE:	April 5, 2001
FROM:	Acting General Manager, Finance, Technology & HR	FILE:	0304-2001
SUBJECT:	2001 Five-Year Financial Plan		

RECOMMENDATION

That Council adopt the following By-Laws:

- By-Law #14375 Surrey General Operating Five-Year Financial Plan, 2001;
- By-Law #14376 Surrey Sewer/Drainage Five-Year Financial Plan, 2001;
- By-Law #14377 Surrey Water Five-Year Financial Plan, 2001;
- By-Law #14378 Surrey Capital Five-Year Financial Plan, 2001, and
- By-Law #14379 Surrey Consolidated Five-Year Financial Plan, 2001.

INTENT

The intent of this report is to obtain Council's approval for the 2001 Five-Year Financial Plan and to amend the 2000 Plan to reflect our actual results.

DISCUSSION

The Finance Committee Meeting of April 2nd, 2001, recommended that Council adopt the 2001 Five-Year Financial Plan as amended. The required By-Laws have been prepared in the format required by Section 327 of the Local Government Act and are attached (Appendix A). Although the schedules are not in the identical format as presented to the Finance Committee the information is the same.

In prior years we have requested that Council adopt amendments to the previous year's Budget By-Laws in order that they properly reflected our actual results once the year-end audit was completed. This ensures that we are in compliance with the requirements of the Local Government Act. This year, since our year-end audit is substantially complete, we have added the 2000 amended plan to our 2001 Five-Year Financial Plan By-Laws. This means that the 2001 Five-Year Financial Plan actually covers six years.

The amendments to the 2000 plan are only minor in nature and are necessary to properly align the format of the Budget By-Laws with that of the 2000 Annual Financial Report. Collectively, the variances are not material enough to warrant a By-Law amendment for statutory reasons. However, for clarity and constancy, we recommend incorporating the 2000 actual results in the 2001 Five-Year Financial Plan By-Laws.

CONCLUSION

We recommend that the 2001 General Operating Five-Year Financial Plan By-Law #14375, the 2001 Sewer/Drainage Five-Year Financial Plan By-Law #14376, the 2001 Water Five-Year Financial Plan By-Law #14377, the 2001 Capital Five-Year Financial Plan By-Law #14378 and the 2001 Consolidated Five-Year Financial Plan By-Law #14379 include the years 2000 to 2005 and that they be adopted by Council.

Vivienne Wilke, CGA

Acting General Manager, Finance, Technology & HR

cc: Acting City Clerk

j:\finalbud\bud01\final budget\budget bylaw report.doc

VNW 4/9/01 4:09 PM