

TO: CITY MANAGER 1994 April 15

FROM: DIRECTOR FINANCE File: F20-3

SUBJECT: CITY OF BURNABY 1993 FINANCIAL REPORT

PURPOSE: To present the 1993 Financial Statements to Council

RECOMMENDATION:

1. THAT this report be received for information purposes.

REPORT

Enclosed with Council's agenda is the 1993 Financial Report which includes the audited financial statements for the year ended 1993 December 31.

The format of the financial statements has changed this year to more closely comply with provincial and national standards. The statements reflect the general and utility funds on a consolidated basis. The individual fund statements may be obtained from the Finance Department upon request by anyone who requires more detailed information.

The financial statements show a consolidated surplus of \$5,426,380 from the following funds:

General Municipal	\$ 3,523,737
Sanitary Sewer	1,166,478
Waterworks Utility	<u>736,165</u>
	\$ 5,426,380

The surplus was mainly a result of reduced expenditures in all funds.

Allocation of General Municipal Surplus

Consistent with the presentation at the Annual Operating Budget meeting of 1994 April 12, it is recommended that the 1993 general municipal surplus be allocated as follows:

Infrastructure reserve	\$ 1,575,520
Snow removal reserve	753,000
Stabilization reserve	842,000
Library	137,601
1993 Contingency expenditures	<u>215,616</u>
1993 surplus allocated	\$ 3,523,737

Sanitary Sewer and Waterworks Utility Surplus

The surplus sanitary sewer funds of \$1,166,478 and waterworks utility funds of \$736,165 are required to be retained in their respective funds.


 for Rick Earle
 DIRECTOR FINANCE

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