



EXPLANATORY NOTE

BYLAW No. 3104

The purpose of Bylaw No. 3104 is to amend the 2018 – 2022 Financial Plan to authorize the expenditures reflected in the 2018 Consolidated Financial Statements.

In addition, Bylaw No. 3104 is to amend the 2018 – 2027 Capital Improvement Plan for the two following projects:

1. Traffic Signal Upgrade – Glover Rd & Eastleigh Cr

Additional funding of \$15,500 for safety improvements has been added to the intersection improvements at Glover Road and Eastleigh Crescent. This additional increase has been funded by a grant from ICBC.

2. Volunteer Support Training Video

Additional funding of \$2,600 has been contributed by the Township of Langley to fund the development of volunteer training videos and workshops.



**FINANCIAL PLAN 2018 – 2022, BYLAW 2018, No. 3051
AMENDMENT No. 3**

BYLAW No. 3104

A Bylaw to amend the Financial Plan for 2018 - 2022.

The Council of the City of Langley, in open meeting assembled, enacts as follows:

1. Title

This bylaw shall be cited as the “Financial Plan 2018 – 2022 Bylaw, 2018, No. 3051, Amendment No. 3 Bylaw, 3104”.

2. Amendment

- (1) Financial Plan 2018 – 2022 Bylaw, 2018, No. 3051 is hereby amended by deleting Schedule “A” and substituting a new Schedule “A” attached to and forming part of this bylaw.
- (2) Financial Plan 2018 – 2022 Bylaw, 2018, No. 3051 is hereby amended by deleting Schedule “B” and substituting a new Schedule “B” attached to and forming part of this bylaw

READ A FIRST, SECOND AND THIRD TIME this twenty-ninth day of April, 2019.

ADVERTISEMENTS WERE PLACED in the Langley Advance Times on the third day of May, 2019 and the eighth day of May, 2019.

AN OPPORTUNITY FOR PUBLIC COMMENT this -- day of --, 2019.

ADOPTED this ____ day of ____, 2019.

MAYOR

CORPORATE OFFICER



FINANCIAL PLAN 2018 – 2022 AMENDMENT NO. 3

BYLAW NO. 3104 Schedule 'A'

	2018 Amended Financial Plan Amendment #3	2018 Financial Plan Bylaw 3051	2018 Financial Plan Change Plus/(minus)	%
Revenues				
Property tax revenue	\$ 27,504,153	\$ 27,661,540	\$ (157,387)	-0.57%
User fees and other revenue	14,663,938	11,476,070	3,187,868	27.78%
Gaming proceeds	7,752,596	6,800,000	952,596	14.01%
Government transfers	1,836,172	1,754,190	81,982	4.67%
Investment earnings	1,032,250	607,350	424,900	69.96%
	<u>52,789,109</u>	<u>48,299,150</u>	<u>4,489,959</u>	<u>9.30%</u>
Expenses				
General government services	4,245,635	4,514,405	(268,770)	-5.95%
Police service	11,901,630	12,261,750	(360,120)	-2.94%
Fire service	4,127,330	4,536,665	(409,335)	-9.02%
Other protective services	798,060	826,425	(28,365)	-3.43%
Engineering operations	3,034,420	3,033,665	755	0.02%
Water utility	3,460,509	3,539,235	(78,726)	-2.22%
Sewer and drainage utility	2,838,430	2,874,315	(35,885)	-1.25%
Development services	1,103,779	1,281,595	(177,816)	-13.87%
Solid waste	655,515	657,410	(1,895)	-0.29%
Recreation services	3,914,359	3,972,750	(58,391)	-1.47%
Parks	1,953,973	1,941,825	12,148	0.63%
Amortization	5,657,083	5,278,040	379,043	7.18%
	<u>43,690,723</u>	<u>44,718,080</u>	<u>(1,027,357)</u>	<u>-2.30%</u>
Transfers				
Transfer from Surplus	-	(155,000)	155,000	-100.00%
Transfer from Reserve Accounts	(774,703)	(1,236,605)	461,902	-37.35%
Transfer to Reserve Accounts	10,761,986	8,680,745	2,081,241	23.98%
Transfer to Reserve Funds	4,681,118	1,569,970	3,111,148	198.17%
	<u>14,668,401</u>	<u>8,859,110</u>	<u>5,809,291</u>	<u>65.57%</u>
Surplus reduction for amortization	<u>(5,657,083)</u>	<u>(5,278,040)</u>	<u>(379,043)</u>	<u>7.18%</u>
Operating surplus	<u>87,068</u>	<u>-</u>	<u>87,068</u>	



FINANCIAL PLAN 2018 – 2022 AMENDMENT NO. 3

BYLAW NO. 3104 Schedule 'B'

CAPITAL IMPROVEMENT PLAN - SUMMARY

<u>Capital Projects</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
General Government	3,896,940	107,500	567,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500
Protective Services	654,530	962,000	115,000	102,500	1,430,000	115,000	2,582,000	92,000	82,000	82,000
Engineering Operations	6,633,548	3,790,700	5,160,200	4,043,975	5,272,395	2,677,115	5,333,990	3,552,700	2,691,690	21,442,140
Development Services	499,000	50,000	40,000	-	-	30,000	-	-	-	-
Parks & Recreation	2,894,765	1,191,500	1,593,000	1,940,000	1,245,000	1,175,000	830,000	740,000	795,000	11,180,000
Sewer Utility	3,361,055	1,225,635	1,193,500	1,289,025	1,231,250	883,750	1,883,870	2,017,615	1,105,355	8,853,745
Water Utility	590,000	535,000	1,100,325	1,251,090	1,114,910	892,405	2,794,910	1,558,805	926,925	2,771,280
Total Projects	18,529,838	7,862,335	9,769,525	8,674,090	10,341,055	5,820,770	13,472,270	8,008,620	5,648,470	44,376,665
<u>Available funding</u>										
Capital Works Reserve	4,435,740	571,590	1,127,736	925,416	442,592	1,105,123	1,097,233	790,953	940,342	850,809
Casino Revenues	6,561,170	4,073,435	4,773,435	2,308,435	5,553,435	1,823,435	8,753,435	3,123,435	1,923,435	22,620,450
Community Works (Gas Tax)	127,675	133,800	133,800	133,800	133,800	133,800	133,800	133,800	133,801	133,800
DCC's	1,646,370	861,795	1,504,430	2,027,300	2,485,368	1,749,828	1,513,833	2,346,533	1,403,595	17,006,606
Fire Department Equipment	47,500	-	-	-	220,000	-	-	-	-	-
Future Police Cost Reserve	399,030	635,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Grants	2,016,230	-	715,000	-	-	-	-	-	-	500,000
Machinery Replacement	425,000	534,000	170,000	415,000	180,000	175,000	155,000	190,000	180,000	180,000
Municipal Road Network Reser	-	-	-	1,690,000	-	-	-	-	-	1,600,000
Office Equipment	47,500	47,500	47,500	37,500	37,500	47,500	47,500	47,500	47,500	47,500
Off Street Parking	-	-	-	-	-	-	-	-	-	-
Parks & Recreation	203,665	-	177,500	77,500	77,500	77,500	77,500	77,500	77,500	77,500
Prosperity Fund	1,000,000	-	-	-	-	-	-	-	-	-
Sewer Future Capital	945,750	470,215	460,000	384,140	535,860	33,585	703,970	623,900	267,298	685,000
Special Bond Reserve	84,208	-	-	-	-	-	-	-	-	-
Water Future Capital	590,000	535,000	625,125	640,000	640,000	640,000	955,000	640,000	640,000	640,000
Surplus Allocation	-	-	-	-	-	-	-	-	-	-
Total Funding	18,529,838	7,862,335	9,769,525	8,674,090	10,341,055	5,820,770	13,472,270	8,008,620	5,648,470	44,376,665