



EXPLANATORY NOTE

BYLAW No. 3129

The purpose of Bylaw No. 3129 is to amend the 2019 – 2023 Financial Plan to authorize the expenditures reflected in the 2019 Consolidated Financial Statements.



2019 – 2023 FINANCIAL PLAN, BYLAW 2019, No. 3099

BYLAW No. 3129

A Bylaw to amend the Financial Plan for 2019 - 2023.

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 2019 – 2023 Bylaw, 2019, No. 3099, Amendment No. 2, Bylaw, 3129”.

2. Amendment

- (1) Financial Plan 2019 – 2023 Bylaw, 2019, No. 3099 is hereby amended by deleting Schedule “A” and substituting a new Schedule “A” attached to and forming part of this bylaw.

READ A FIRST, SECOND AND THIRD TIME this day of .

AN OPPORTUNITY FOR PUBLIC COMMENT this day of .

FINALLY ADOPTED this day of .

MAYOR

CORPORATE OFFICER



**FINANCIAL PLAN 2019 – 2023
AMENDMENT NO. 2**

**BYLAW NO. 3129
Schedule 'A'**

	2019 Amended Financial Plan Amendment #2	2019 Financial Plan Bylaw 3099	2019 Financial Plan Change Plus/(minus)	%
Revenues				
Property tax revenue	\$ 29,601,511	\$ 29,767,135	\$ (165,624)	-0.56%
User fees and other revenue	13,098,129	12,282,745	815,384	6.64%
Gaming proceeds	7,490,986	7,200,000	290,986	4.04%
Government transfers	2,039,532	1,855,440	184,092	9.92%
Investment earnings	1,352,937	714,500	638,437	89.35%
	<u>53,583,095</u>	<u>51,819,820</u>	<u>1,763,275</u>	<u>3.40%</u>
Expenses				
General government services	4,777,631	5,107,815	(330,184)	-6.46%
Police service	12,027,970	12,955,340	(927,370)	-7.16%
Fire service	4,601,717	5,172,485	(570,768)	-11.03%
Other protective services	805,174	853,365	(48,191)	-5.65%
Engineering operations	3,230,662	3,148,070	82,592	2.62%
Water utility	3,473,483	3,779,195	(305,712)	-8.09%
Sewer and drainage utility	2,984,235	3,082,970	(98,735)	-3.20%
Development services	1,322,001	1,428,880	(106,879)	-7.48%
Solid waste	683,060	689,770	(6,710)	-0.97%
Recreation services	4,137,360	4,224,090	(86,730)	-2.05%
Parks	2,027,620	2,144,610	(116,990)	-5.46%
Amortization	5,959,166	5,541,940	417,226	7.53%
	<u>46,030,079</u>	<u>48,128,530</u>	<u>(2,098,451)</u>	<u>-4.36%</u>
Transfers				
Transfer from Surplus	-	(340,000)	340,000	-100.00%
Transfer from Reserve Accounts	(654,433)	(1,321,565)	667,132	-50.48%
Transfer to Reserve Accounts	11,970,125	9,249,825	2,720,300	29.41%
Transfer to Reserve Funds	2,176,107	1,644,970	531,137	32.29%
	<u>13,491,799</u>	<u>9,233,230</u>	<u>4,258,569</u>	<u>46.12%</u>
Surplus reduction for amortization	(5,959,166)	(5,541,940)	(417,226)	7.53%
Operating surplus	<u>20,383</u>	<u>-</u>	<u>20,383</u>	