

## EXPLANATORY NOTE

### BYLAW No. 3170

The purpose of Bylaw No. 3170 is to amend the 2020 – 2024 Financial Plan to authorize the expenditures reflected in the 2020 Consolidated Financial Statements.

In addition, Bylaw No. 3170 is to amend the 2020 – 2029 Capital Improvement Plan for the following projects:

**1. Traffic Signal Upgrade – 203 St & Industrial Ave (#60053)**

The City received a \$62,500 grant from ICBC for this project in 2020. The bulk of the work was carried out in 2019 and funded with casino proceeds. Therefore, \$24,111.57 of the grant was transferred to replenish the casino proceeds reserve.

**2. Traffic Signal Upgrade – 200 St & Logan Ave (#60063)**

The City received a \$5,000 grant from ICBC for this project in 2020, reducing the funding coming from casino proceeds.

**3. Traffic Calming (#60139)**

The City received a \$3,000 grant from ICBC for this project in 2020. The work was carried out in 2019 and funded with casino proceeds. Therefore, the \$3,000 was transferred to replenish the casino proceeds reserve.

**4. Battery Power Supply for Traffic Signals (#60161)**

The City received a \$2,500 grant from ICBC for this project in 2020. The work was carried out in 2019 and funded with casino proceeds. Therefore, the \$2,500 was transferred to replenish the casino proceeds reserve.

**5. Douglas Crescent, 206 St to 208 St (#60193)**

The City received a \$4,000 grant from ICBC for this project in 2020, reducing the funding coming from casino proceeds.

**6. Grade Cr, 208 median & 201A St Crosswalk (#60210)**

The City received a \$24,000 grant from ICBC for this project in 2020, reducing the funding coming from casino proceeds.

**7. UPS at 200 St & Fraser Hwy (#60212)**

The City received a \$2,500 grant from ICBC for this project in 2020, reducing the funding coming from the Capital Works Reserve.

**8. 200 St & 53 Ave Traffic Signal (#60214)**

The City received a \$2,500 grant from ICBC for this project in 2020, reducing the funding coming from the Capital Works Reserve.

**9. Baldi Creek Pedestrian Bridge (#63072)**

The project will be funded by four developers. As the funding is received it is held in the Special Bond reserve. Three developers have paid \$638,000 and there is still one development which has not proceeded yet which will contribute \$160,000. In 2019, \$48,211.43 was spent on design work so there is still \$589,788.57 held in the Special Bond reserve for this project. Originally the project was shown as being funded by a grant, so now \$589,788.57 will be reallocated and funded by the Special Bond Reserve.

**10. Affordable Housing Strategy (#70039)**

The City received a \$40,000 grant from UBCM for this project in 2020, reducing the funding coming from the Capital Works Reserve.

**11. Pedestrian Facilities (#70166)**

The City received a \$166,000 Translink grant for the Duncan Way project in 2019 which was \$9,500 more than anticipated. The extra \$9,500 grant from Translink for this project will be reflected in 2020.

**12. Bicycle Facilities (#70172)**

The City received a \$10,450 Coast Mountain Bus Company grant for the project in 2020, which will increase the overall budget by \$10,450.



## **FINANCIAL PLAN 2020 – 2024 BYLAW, 2020, No. 3120**

### **BYLAW No. 3170**

A Bylaw to amend the Financial Plan for 2020 - 2024.

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 2020 – 2024 Bylaw, 2020, No. 3120, Amendment No. 3, Bylaw, 3170”.

#### **2. Amendment**

- (1) Financial Plan 2020 – 2024 Bylaw, 2020, No. 3120 is hereby amended by deleting Schedule “A” and substituting a new Schedule “A” attached to and forming part of this bylaw.
- (2) Financial Plan 2020 – 2024 Bylaw, 2020, No. 3120 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 -- day of May, 2021.

ADVERTISEMENTS WERE PLACED in the Langley Advance Times on the -- day of May, 2021 and the -- day of May, 2021.

AN OPPORTUNITY FOR PUBLIC COMMENT this -- day of May, 2021.

FINALLY ADOPTED this -- day of May, 2021.

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**MAYOR**

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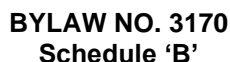
**CORPORATE OFFICER**



**FINANCIAL PLAN 2020 – 2024  
AMENDMENT NO. 3**

**BYLAW NO. 3170  
Schedule 'A'**

	<b>2020 Amended Financial Plan Amendment #3</b>	<b>2020 Financial Plan Bylaw 3120</b>	<b>2020 Financial Plan Change Plus/(minus)</b>	<b>%</b>
<b>Revenues</b>				
Property tax revenue	\$ 30,368,697	\$ 31,840,560	\$ (1,471,863)	-4.62%
User fees and other revenue	12,895,106	12,547,695	347,411	2.77%
Gaming proceeds	1,533,582	7,200,000	(5,666,418)	-78.70%
Government transfers	5,521,732	1,900,470	3,621,262	190.55%
Investment earnings	1,099,412	742,500	356,912	48.07%
	<u>51,418,529</u>	<u>54,231,225</u>	<u>(2,812,696)</u>	<u>-5.19%</u>
<b>Expenses</b>				
General government services	4,656,374	5,376,640	(720,266)	-13.40%
Police service	12,919,401	12,911,770	7,631	0.06%
Fire service	4,869,832	5,390,530	(520,698)	-9.66%
Other protective services	789,379	878,285	(88,906)	-10.12%
Engineering operations	2,958,041	3,242,115	(284,074)	-8.76%
Water utility	3,691,574	3,769,660	(78,086)	-2.07%
Sewer and drainage utility	3,096,500	3,123,675	(27,175)	-0.87%
Development services	1,055,442	1,376,745	(321,303)	-23.34%
Solid waste	688,451	709,610	(21,159)	-2.98%
Recreation services	3,684,251	4,459,185	(774,934)	-17.38%
Parks	2,080,367	2,274,805	(194,438)	-8.55%
Amortization	5,967,313	5,700,000	267,313	4.69%
	<u>46,456,925</u>	<u>49,213,020</u>	<u>(2,756,095)</u>	<u>-5.60%</u>
<b>Transfers</b>				
Debt retirement	-	557,665	(557,665)	-100.00%
Transfer from Reserve Accounts	(901,506)	(927,565)	26,059	-2.81%
Transfer to Reserve Accounts	4,676,537	9,343,135	(4,666,598)	-49.95%
Transfer to Reserve Funds	7,142,400	1,744,970	5,397,430	309.31%
	<u>10,917,431</u>	<u>10,718,205</u>	<u>199,226</u>	<u>1.86%</u>
<b>Surplus reduction for amortization</b>	<u>(5,967,313)</u>	<u>(5,700,000)</u>	<u>(267,313)</u>	<u>4.69%</u>
<b>Operating surplus</b>	<u>11,486</u>	<u>-</u>	<u>11,486</u>	



Capital Projects	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
General Government	5,866,200	7,547,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500
Protective Services	742,230	922,250	1,469,750	199,750	2,550,000	60,000	50,000	50,000	50,000	50,000
Engineering Operations	4,544,700	2,589,200	2,368,200	21,658,975	4,233,630	13,461,200	4,518,705	7,900,300	2,818,675	20,931,655
Development Services	40,000	-	-	30,000	-	-	-	-	-	-
Parks & Recreation	1,562,250	2,381,000	565,000	1,150,000	830,000	740,000	795,000	1,240,000	790,000	10,850,000
Sewer Utility	1,994,000	350,000	598,500	6,207,125	2,050,000	3,423,870	2,017,615	1,105,355	1,302,850	5,675,895
Water Utility	835,000	1,065,000	1,025,000	4,248,850	1,450,550	1,931,550	2,079,910	1,558,805	926,925	2,262,855
Total Projects	15,584,380	14,854,950	6,073,950	33,542,200	11,161,680	19,664,120	9,508,730	11,901,960	5,935,950	39,817,905
Available funding										
Capital Works Reserve	1,280,035	753,760	241,760	1,449,331	844,821	1,527,685	819,926	959,035	27,545	1,583,250
Casino Revenues	2,959,490	3,873,435	3,251,575	17,498,435	5,881,915	7,760,005	4,749,145	7,436,290	3,153,977	19,431,300
Community Amenity Funds	537,875	425,750	-	-	300,000	300,000	-	-	-	-
Community Works (Gas Tax)	275,000	133,800	133,800	133,800	133,800	133,800	133,800	133,800	133,800	133,800
DCC's	1,372,890	503,690	566,405	2,787,125	652,165	8,225,540	2,075,275	2,037,936	1,883,820	13,860,080
Fire Department Equipment	-	55,000	420,000	-	-	-	-	-	-	-
Future Police Cost Reserve	207,230	149,750	149,750	149,750	35,000	35,000	35,000	35,000	35,000	35,000
Grants	5,149,072	450,000	-	5,133,335	1,400,000	-	-	-	-	500,000
Machinery Replacement	602,000	516,000	180,000	185,000	155,000	190,000	180,000	180,000	180,000	180,000
Municipal Road Network Reserve	50,000	-	-	2,136,000	-	-	-	-	-	1,600,000
Office Equipment	50,000	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500
Parks & Recreation	216,750	52,375	14,225	332,150	217,900	74,275	279,275	179,150	173,000	181,750
Prosperity Fund	900,000	-	-	-	-	-	-	-	-	-
Sewer Future Capital	454,750	128,890	243,935	2,350,515	565,750	711,805	528,900	267,299	37,780	1,302,370
Special Bond Reserve	694,288	-	-	-	-	-	-	-	-	-
Water Future Capital	835,000	265,000	825,000	1,339,260	927,830	658,510	659,910	625,950	263,528	962,855
Total Funding	15,584,380	7,354,950	6,073,950	33,542,200	11,161,680	19,664,120	9,508,730	11,901,960	5,935,950	39,817,905
Project Specific Borrowing	-	7,500,000	-	-	-	-	-	-	-	-
Debt Require to Fund Projects	-	7,500,000	-	-	-	-	-	-	-	-