



**FINANCIAL PLAN 2023 – 2027, BYLAW 2023, No. 3233
AMENDMENT NO. 1,**

BYLAW NO. 3242

A Bylaw to amend the Financial Plan for 2023 - 2027.

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 2023 – 2027 Bylaw, 2023, No. 3233, Amendment No. 1, Bylaw No. 3242”.

2. Amendment

(1) Financial Plan 2023 – 2027 Bylaw, 2023, No. 3233 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 2023.

OPPORTUNITY FOR PUBLIC INPUT this day of 2023.

ADOPTED this day of 2023.

MAYOR

CORPORATE OFFICER

CAPITAL IMPROVEMENT PLAN - SUMMARY

Schedule B

<u>Capital Projects</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
General Government	16,834,755	139,000	89,000	99,000	94,000	79,000	49,000	139,000	124,000	114,000
Protective Services	1,296,055	3,236,440	206,440	196,440	45,005	50,000	50,000	50,000	50,000	50,000
Engineering Operations	23,989,560	4,146,200	4,228,200	13,810,000	6,178,915	1,921,200	6,453,430	2,998,330	13,454,065	16,280,935
Parks	1,730,000	195,000	2,140,000	215,000	2,130,000	780,000	180,000	180,000	180,000	10,830,000
Recreation	3,169,120	100,000	50,000	50,000	70,000	30,000	30,000	30,000	30,000	30,000
Sewer & Drainage Utility	6,300,370	2,831,855	1,594,590	745,410	1,190,895	350,000	2,600,000	886,980	788,445	2,001,900
Water Utility	6,112,540	4,149,670	1,250,000	993,300	1,950,870	545,900	3,094,035	1,612,580	848,400	599,665
Total Projects	59,432,400	14,798,165	9,558,230	16,109,150	11,659,685	3,756,100	12,456,465	5,896,890	15,474,910	29,906,500
<u>Available funding</u>										
Capital Works Reserve	8,052,265	2,262,151	76,650	1,961,665	744,585	997,215	706,195	824,095	591,830	655,195
Casino Revenues	15,282,420	7,127,435	2,892,435	10,412,935	6,795,435	507,435	7,107,435	1,107,435	9,107,435	15,026,300
Community Amenity Funds	714,000	544,000	1,307,750	20,000	40,000	20,000	20,000	20,000	20,000	20,000
Community Works (Gas Tax)	152,375	133,800	133,800	133,800	133,800	133,800	133,800	133,800	133,800	133,800
DCC's	2,108,025	2,647,656	1,807,745	113,850	1,413,025	881,100	1,237,350	1,356,548	3,782,480	11,181,585
Fire Department Equipment	90,000	205,000	-	-	-	-	-	-	-	-
Future Police Cost Reserve	215,690	181,440	181,440	181,440	35,000	35,000	35,000	35,000	35,000	35,000
Grants	13,733,375	-	-	-	-	-	-	-	-	500,000
Machinery Replacement	870,000	155,000	155,000	190,000	190,000	180,000	180,000	180,000	180,000	180,000
Municipal Road Network Reserve	300,600	-	375,000	1,259,100	1,259,100	-	-	-	-	1,600,000
Office Equipment	47,000	41,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500
Parks & Recreation	230,900	135,400	244,450	125,400	273,025	133,400	70,400	70,400	70,400	176,700
Prosperity Fund	-	-	-	-	-	-	-	-	-	-
Sewer Future Capital	1,300,750	410,114	1,087,460	671,160	720,845	275,750	2,525,750	510,532	714,195	141,320
Special Bond Reserve	-	-	-	-	-	-	-	-	-	-
Water Future Capital	1,335,000	954,670	1,250,000	993,300	8,370	545,900	394,035	1,612,580	793,270	210,100
Total Funding	44,432,400	14,798,165	9,558,230	16,109,150	11,659,685	3,756,100	12,456,465	5,896,890	15,474,910	29,906,500
Project Specific Borrowing	15,000,000	-	-	-	-	-	-	-	-	-
Debt Require to Fund Projects	15,000,000	-	-	-	-	-	-	-	-	-

Debt Cost										
Repayment @ 5.08% over 20 yrs	1,278,931	-	-	-	-	-	-	-	-	-
Cumulative Repayment	1,278,931	1,278,931	1,278,931	1,278,931	1,278,931	1,278,931	1,278,931	1,278,931	1,278,931	1,278,931
Cumulative Tax Impact Percentage	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%