



EXPLANATORY NOTE

BYLAW No. 3244

The purpose of Bylaw No. 3244 is to amend the 2022 – 2026 Financial Plan to authorize the expenditures reflected in the 2022 Consolidated Financial Statements.

The Capital Improvement Plan will be amended to reflect the following ICBC grants:

1. Traffic Signal Upgrade (#60126)

ICBC has provided \$43,000 in grant funding to upgrade the signal at 48 Ave and 200 St.

2. Traffic Calming 53 Ave near Brydon Lagoon (#60209)

ICBC has provided \$8,000 in grant funding to upgrade enhance traffic calming on 53 Ave near Brydon Lagoon.

3. Traffic Calming (#60139)

ICBC has provided \$2,000 in grant funding to upgrade enhance traffic calming in the City.



**FINANCIAL PLAN 2022 – 2026 BYLAW, 2022, No. 3194,
AMENDMENT No. 3**

BYLAW No. 3244

A Bylaw to amend the Financial Plan for 2022 - 2026.

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 2022 – 2026 Bylaw, 2022, No. 3194, Amendment No. 3, Bylaw, 3244”.

2. Amendment

- (1) Financial Plan 2022 – 2026 Bylaw, 2022, No. 3194 is hereby amended by deleting Schedule “A” and substituting a new Schedule “A” attached to and forming part of this bylaw.
- (2) Financial Plan 2022 – 2026 Bylaw, 2022, No. 3194 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 eighth day of May, 2023.

AN OPPORTUNITY FOR PUBLIC INPUT this

FINALLY ADOPTED this

MAYOR

CORPORATE OFFICER



**FINANCIAL PLAN 2022 – 2026
AMENDMENT NO. 3**

**BYLAW NO. 3244
Schedule 'A'**

	2022 Amended Financial Plan Amendment #3	2022 Financial Plan Bylaw 3194	2022 Financial Plan Change Plus/(minus)	%
Revenues				
Property tax revenue	\$ 33,866,252	\$ 33,943,035	\$ (76,783)	-0.23%
User fees and other revenue	15,498,215	14,879,885	618,330	4.16%
Gaming proceeds	8,070,079	7,000,000	1,070,079	-
Government transfers	2,005,729	1,910,385	95,344	4.99%
Investment earnings	1,726,609	625,750	1,100,859	175.93%
	<u>61,166,884</u>	<u>58,359,055</u>	<u>2,807,829</u>	<u>4.81%</u>
Expenses				
General government services	5,694,029	5,896,915	(202,886)	-3.44%
Police service	14,475,054	15,072,770	(597,716)	-3.97%
Fire service	5,437,893	5,565,590	(127,697)	-2.29%
Other protective services	779,914	903,830	(123,916)	-13.71%
Engineering operations	3,621,744	3,524,535	97,209	2.76%
Water utility	4,324,971	4,227,760	97,211	2.30%
Sewer and drainage utility	3,137,562	3,305,610	(168,048)	-5.08%
Development services	1,535,655	1,444,980	90,675	6.28%
Solid waste	747,432	777,090	(29,658)	-3.82%
Recreation services	4,701,986	4,571,020	130,966	2.87%
Parks	2,367,074	2,333,895	33,179	1.42%
Amortization	6,377,562	6,000,000	377,562	6.29%
	<u>53,200,876</u>	<u>53,623,995</u>	<u>(423,119)</u>	<u>-0.79%</u>
Transfers				
Debt retirement	-	425,915	(425,915)	-100.00%
Transfer from Surplus	-	(100,000)	100,000	-100.00%
Transfer from Reserve Accounts	(653,368)	(927,565)	274,197	-29.56%
Transfer to Reserve Accounts	12,503,015	9,549,210	2,953,805	30.93%
Transfer to Reserve Funds	2,464,561	1,787,500	677,061	37.88%
	<u>14,314,208</u>	<u>10,735,060</u>	<u>3,579,148</u>	<u>33.34%</u>
Surplus reduction for amortization	(6,377,562)	(6,000,000)	(377,562)	6.29%
Operating surplus	<u><u>29,362</u></u>	<u><u>-</u></u>	<u><u>29,362</u></u>	

CAPITAL IMPROVEMENT PLAN - SUMMARY										
<u>Capital Projects</u>	<u>2022</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>
General Government	2,092,000	114,000	144,000	89,000	99,000	94,000	79,000	49,000	139,000	124,000
Protective Services	1,736,000	231,440	2,696,440	206,440	196,440	50,000	50,000	50,000	50,000	50,000
Engineering Operations	5,481,050	12,564,327	3,286,200	1,128,200	12,591,200	603,200	731,200	10,163,430	581,200	25,725,140
Development Services	45,500	40,000	-	-	-	-	-	-	-	-
Parks & Recreation	5,332,275	1,610,000	850,000	720,000	815,000	1,260,000	810,000	210,000	210,000	10,860,000
Sewer Utility	6,066,000	6,638,850	1,081,855	1,628,785	3,452,515	100,000	100,000	100,000	100,000	3,477,325
Water Utility	3,770,000	3,911,280	474,670	1,250,000	993,300	4,166,025	594,035	1,612,580	75,000	1,373,065
Total Projects	24,522,825	25,109,897	8,533,165	5,022,425	18,147,455	6,273,225	2,364,235	12,185,010	1,155,200	41,609,530
Available funding										
Capital Works Reserve	3,717,690	5,153,760	235,650	549,901	2,562,465	177,490	105,215	834,195	149,465	489,235
Casino Revenues	7,459,395	11,307,435	5,207,435	1,487,435	11,832,435	4,032,435	407,435	7,507,435	107,435	24,696,300
Community Amenity Funds	698,250	-	300,000	300,000	-	-	-	-	-	-
Community Works (Gas Tax)	272,000	133,800	133,800	133,800	133,800	133,800	133,800	133,800	133,800	133,800
DCC's	2,961,785	4,527,934	1,261,656	953,868	249,976	683,100	683,099	2,519,348	311,848	12,414,383
Fire Department Equipment	360,000	-	-	-	-	-	-	-	-	-
Future Police Cost Reserve	236,000	181,440	181,440	181,440	181,440	35,000	35,000	35,000	35,000	35,000
Grants	3,332,850	600,000	-	-	-	-	-	-	-	500,000
Machinery Replacement	902,830	185,000	155,000	155,000	190,000	180,000	180,000	180,000	180,000	180,000
Municipal Road Network Reserve	-	1,000,000	-	-	-	-	-	-	-	1,600,000
Office Equipment	52,000	46,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500
Parks & Recreation	251,400	157,150	237,900	74,075	289,275	149,150	153,400	90,400	90,400	196,700
Prosperity Fund	1,500,000	-	-	-	-	-	-	-	-	-
Sewer Future Capital	1,233,625	840,949	299,114	265,407	1,668,264	25,750	25,751	25,752	25,752	544,547
Special Bond Reserve	-	-	-	-	-	-	-	-	-	-
Water Future Capital	1,545,000	975,930	474,670	875,000	993,300	810,000	594,035	812,580	75,000	773,065
Total Funding	24,522,825	25,109,897	8,533,165	5,022,425	18,147,455	6,273,225	2,364,235	12,185,010	1,155,200	41,609,530
Project Specific Borrowing	-	-	-	-	-	-	-	-	-	-
Debt Require to Fund Projects	-	-	-	-	-	-	-	-	-	-