



CITY OF LANGLEY

MOTION

ALLOCATION OF YEAR-END SURPLUS - Councillors Mack and White

WHEREAS we recognize that the City's conservative fiscal planning is prudent with the aim of mitigating budgetary shortfalls while achieving specific goals and actions that support Council's Strategic Plan

AND WHEREAS respecting the impacts that conservative budget estimates may cause incremental increases to property taxpayers which result with year-end surpluses that have in the past been fully allocated to the Capital Works Reserve to supplement future capital projects and works in future years.

AND WHEREAS this approach of conservative strategy does not adequately acknowledge the associated incremental and operational financial costs that are borne by the taxpayer as a result.

THEREFORE, BE IT RESOLVED THAT staff develop a year-end surplus allocation framework that considers taxpayer-borne costs associated with budgetary surpluses, continues to strategically allocate funding for specific infrastructure and other established priorities the Council has identified. (i.e. RCMP Reserve contribution, Capital Works Reserve contribution) while still upholding prudent financial planning practices.

THAT staff present this framework for Council to consider adopting to help guide financial planning.