



EXPLANATORY NOTE

BYLAW No. 3282

The purpose of Bylaw No. 3282 is to amend the 2023 – 2027 Financial Plan to authorize the expenditures reflected in the 2023 Consolidated Financial Statements.

The Capital Improvement Plan will be amended to reflect the following funding transfer between accounts:

1. Fraser Highway (204 St to 206 St) (#60062)

The funding for the project will change to lower the borrowing amount (#4260) by \$2,406,250 and increase the funding from the Capital Works Reserve (#4270) by the same amount.

2. Land, Infrastructure Upgrades & Improvements (#62022)

The funding for the project will change to lower the Capital Works Reserve (#4270) by \$2,406,250 and increase the funding from the borrowing amount (#4260) by the same amount.



**FINANCIAL PLAN 2023 – 2027 BYLAW, 2023, No. 3233,
AMENDMENT No. 3**

BYLAW No. 3282

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. 3, Bylaw No. 3282”.

2. Amendment

- (1) Financial Plan 2023 – 2027 Bylaw, 2023, No. 3233 is hereby amended by deleting Schedule “A” and substituting a new Schedule “A” attached to and forming part of this bylaw.
- (2) 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

AN OPPORTUNITY FOR PUBLIC INPUT HELD this day of

FINALLY ADOPTED this day of

MAYOR

CORPORATE OFFICER



	2023 Amended Financial Plan Amendment #3	2023 Financial Plan Bylaw 3233	2023 Financial Plan Change Plus/(minus)	%
Revenues				
Property tax revenue	\$ 38,038,593	\$ 38,344,745	\$ (306,152)	-0.8%
User fees and other revenue	16,134,444	15,735,815	398,629	2.5%
Gaming proceeds	7,990,632	7,500,000	490,632	-
Government transfers	9,476,283	2,004,875	7,471,408	372.7%
Investment earnings	4,059,598	1,560,000	2,499,598	160.2%
	<u>75,699,550</u>	<u>65,145,435</u>	<u>10,554,115</u>	<u>16.2%</u>
Expenses				
General government services	6,626,224	7,512,165	(885,941)	-11.8%
Police service	15,748,488	15,564,740	183,748	1.2%
Fire service	5,915,786	6,578,040	(662,254)	-10.1%
Other protective services	807,467	934,945	(127,478)	-13.6%
Engineering operations	3,554,905	3,889,485	(334,580)	-8.6%
Water utility	4,485,505	4,228,420	257,085	6.1%
Sewer and drainage utility	3,296,414	3,577,570	(281,156)	-7.9%
Development services	1,745,328	1,603,450	141,878	8.9%
Solid waste	815,521	819,130	(3,609)	-0.4%
Recreation services	4,747,115	5,021,310	(274,195)	-5.5%
Parks	2,527,617	2,610,605	(82,988)	-3.2%
Amortization	6,916,100	6,400,000	516,100	8.1%
	<u>57,186,470</u>	<u>58,739,860</u>	<u>(1,553,390)</u>	<u>-2.6%</u>
Transfers				
Debt retirement	418,248	935,180	(516,932)	-55.3%
Transfer from Reserve Accounts	(744,019)	(927,565)	183,546	-19.8%
Transfer to Reserve Accounts	13,748,893	10,676,810	3,072,083	28.8%
Transfer to Reserve Funds	12,186,562	2,121,150	10,065,412	474.5%
	<u>25,609,684</u>	<u>12,805,575</u>	<u>12,804,109</u>	<u>100.0%</u>
Surplus reduction for amortization	(6,916,100)	(6,400,000)	(516,100)	8.1%
Operating deficit	<u>(180,504)</u>	<u>-</u>	<u>(180,504)</u>	

FINANCIAL PLAN 2023 – 2027 AMENDMENT NO. 3, BYLAW NO. 3282

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	17,785,200	139,000	89,000	99,000	94,000	79,000	49,000	139,000	124,000	114,000
Protective Services	1,336,055	3,236,440	206,440	196,440	45,005	50,000	50,000	50,000	50,000	50,000
Engineering Operations	25,020,060	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	2,910,000	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	6,917,370	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	6,207,540	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	63,345,345	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
Available funding										
Capital Works Reserve	8,885,305	1,262,151	76,650	1,961,665	744,585	997,215	706,195	824,095	591,830	655,195
Casino Revenues	15,573,440	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	1,966,000	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	2,306,025	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	14,447,260	-	-	-	-	-	-	-	-	500,000
Machinery Replacement	950,000	155,000	155,000	190,000	190,000	180,000	180,000	180,000	180,000	180,000
Municipal Road Network Reserve	300,600	1,000,000	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	1,750,750	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	1,430,000	954,670	1,250,000	993,300	8,370	545,900	394,035	1,612,580	793,270	210,100
Total Funding	48,345,345	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	-	-	-	-	-	-	-	-	-