



EXPLANATORY NOTE

BYLAW NO. 3022

The purpose of Bylaw No. 3022 is to amend the 2016 – 2020 Financial Plan to authorize the expenditures reflected in the 2016 Consolidated Financial Statements itemized in Report #17-019.



**FINANCIAL PLAN 2016 – 2020, BYLAW 2016, No. 2980
AMENDMENT No. 2**

BYLAW No. 3022

A Bylaw to amend the Financial Plan for 2016 - 2020.

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 2016 – 2020 Bylaw, 2016, No. 2980, Amendment No. 2 Bylaw, 3022”.

2. Amendment

- (1) Financial Plan 2016 – 2020 Bylaw, 2016, No. 2980 is hereby amended by deleting Schedule “A” and substituting a new Schedule “A” attached to and forming part of this bylaw.

READ A FIRST, SECOND AND THIRD TIME this – day of --, 2017.

OPPORTUNITY FOR PUBLIC INPUT this – day of --, 2017.

ADOPTED this – day of --, 2017.

MAYOR

CORPORATE OFFICER



FINANCIAL PLAN 2016 – 2020 AMENDMENT NO. 2

BYLAW NO. 2980 Schedule 'A'

	2016 Amended Financial Plan Amendment #2	2016 Financial Plan Bylaw 2980	2016 Financial Plan Change Plus/(minus)	%
GENERAL OPERATING FUND				
Operating Revenue				
Property Value Taxes	\$ 25,209,207	\$ 25,098,150	\$ 111,057	0.4%
User Fees and Other Revenue	10,334,215	10,057,440	276,775	2.8%
Gaming Proceeds	6,824,902	6,000,000	824,902	13.7%
Government Transfers	1,725,072	1,685,665	39,407	2.3%
Investment Earnings	573,819	338,500	235,319	69.5%
	44,667,215	43,179,755	1,487,460	3.4%
Expenditures				
General Government Services	3,738,231	3,952,500	(214,269)	-5.4%
RCMP - Police Services	10,239,866	11,023,910	(784,044)	-7.1%
Fire Service	4,267,174	3,958,425	308,749	7.8%
Other Protective Services	723,473	811,040	(87,567)	-10.8%
Engineering and Operations	2,705,979	2,797,960	(91,981)	-3.3%
Water Supply Distribution	3,285,760	3,422,425	(136,665)	-4.0%
Sewerage and Drainage	2,535,736	2,649,585	(113,849)	-4.3%
Development Services	1,023,510	978,455	45,055	4.6%
Garbage Collection	619,253	619,740	(487)	-0.1%
Recreation Services	3,639,662	3,437,205	205,457	5.9%
Parks	1,799,872	1,902,825	(102,953)	-5.4%
Amortization	5,026,725	4,750,000	276,725	5.8%
	39,605,241	40,304,070	(698,829)	-1.7%
Transfers				
Transfer from General Surplus	-	(45,000)	45,000	-100.0%
Transfer from Reserve Accounts	(594,691)	(1,184,640)	589,949	-49.8%
Transfer to Reserve Accounts	8,840,730	7,557,775	1,282,955	17.0%
Transfer to Reserve Funds	1,739,633	1,297,550	442,083	34.1%
Asset additions from operating funds	93,507	-	93,507	-
	10,079,179	7,625,685	2,453,494	32.2%
Surplus reduction for amortization	(5,026,725)	(4,750,000)	(276,725)	
Operating Surplus	\$ 9,520	\$ -	\$ 9,520	