



EXPLANATORY NOTE

BYLAW No. 3065

The purpose of Bylaw No. 3065 is to amend the 2017 – 2021 Financial Plan to authorize the expenditures reflected in the 2017 Consolidated Financial Statements itemized in Report #18-022.



FINANCIAL PLAN 2017 – 2021, BYLAW 2017, No. 3011 AMENDMENT No. 2

BYLAW No. 3065

A Bylaw to amend the Financial Plan for 2017 - 2021.

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 2017 – 2021 Bylaw, 2017, No. 3011, Amendment No. 2 Bylaw, 3065”.

2. Amendment

(1) Financial Plan 2017 – 2021 Bylaw, 2017, No. 3011 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 --, 2018.

OPPORTUNITY FOR PUBLIC INPUT this -- day of --, 2018.

ADOPTED this -- day of --, 2018.

MAYOR

CORPORATE OFFICER



FINANCIAL PLAN 2017 – 2021 AMENDMENT NO. 2

BYLAW NO. 3065 Schedule 'A'

| | 2017 Amended Financial Plan Amendment #2 | 2017 Financial Plan Bylaw 3011 | 2017 Financial Plan Change Plus/(minus) | % |
|---|--|--------------------------------------|---|---------|
| Revenues | | | | |
| Property tax revenue | \$ 26,152,151 | \$ 26,240,955 | \$ (88,804) | -0.34% |
| User fees and other revenue | 12,004,146 | 10,990,260 | 1,013,886 | 9.23% |
| Gaming proceeds | 7,577,431 | 6,400,000 | 1,177,431 | 18.40% |
| Government transfers | 1,711,675 | 1,737,485 | (25,810) | -1.49% |
| Investment earnings | 657,612 | 338,500 | 319,112 | 94.27% |
| | 48,103,015 | 45,707,200 | 2,395,815 | 5.24% |
| Expenses | | | | |
| General government services | 3,943,046 | 4,109,135 | (166,089) | -4.04% |
| Police service | 11,029,277 | 11,725,840 | (696,563) | -5.94% |
| Fire service | 4,178,448 | 4,257,645 | (79,197) | -1.86% |
| Other protective services | 765,810 | 814,245 | (48,435) | -5.95% |
| Engineering operations | 3,151,263 | 3,067,495 | 83,768 | 2.73% |
| Water utility | 3,336,040 | 3,437,605 | (101,565) | -2.95% |
| Sewer and drainage utility | 2,693,116 | 2,770,175 | (77,059) | -2.78% |
| Development services | 1,099,584 | 1,099,730 | (146) | -0.01% |
| Solid waste | 631,752 | 622,110 | 9,642 | 1.55% |
| Recreation services | 3,875,007 | 3,778,010 | 96,997 | 2.57% |
| Parks | 1,818,952 | 1,835,955 | (17,003) | -0.93% |
| Amortization | 5,320,689 | 4,750,000 | 570,689 | 12.01% |
| | 41,842,984 | 42,267,945 | (424,961) | -1.01% |
| Transfers | | | | |
| Transfer from Reserve Accounts | (586,775) | (1,273,490) | 686,715 | -53.92% |
| Transfer to Reserve Accounts | 9,807,616 | 8,042,695 | 1,764,921 | 21.94% |
| Transfer to Reserve Funds | 2,344,840 | 1,420,050 | 924,790 | 65.12% |
| | 11,565,681 | 8,189,255 | 3,376,426 | 41.23% |
| Surplus reduction for amortization | (5,320,689) | (4,750,000) | (570,689) | 12.01% |
| Operating surplus | 15,039 | - | 15,039 | |