



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 seventh day of May, 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%
	<u>48,103,015</u>	<u>45,707,200</u>	<u>2,395,815</u>	<u>5.24%</u>
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%
	<u>41,842,984</u>	<u>42,267,945</u>	<u>(424,961)</u>	<u>-1.01%</u>
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%
	<u>11,565,681</u>	<u>8,189,255</u>	<u>3,376,426</u>	<u>41.23%</u>
Surplus reduction for amortization	(5,320,689)	(4,750,000)	(570,689)	12.01%
Operating surplus	<u>15,039</u>	<u>-</u>	<u>15,039</u>	