



Legislation Details (With Text)

File #: O19-2143 **Version:** 1 **Name:**
Type: Report **Status:** Up for Final Adoption
File created: 3/6/2019 **In control:** Township Council
On agenda: 3/11/2019 **Final action:**
Title: Langley 2019 - 2023 Five-Year Financial Plan Bylaw and
Development Cost Charge Reserve Fund Expenditure Bylaw
Bylaw No. 5455
Bylaw No. 5456
Report 19-40
File FIN 1700-80

Sponsors:

Indexes:

Code sections:

Attachments: 1. G.1 Rpt 19-40 Five Year Plan and DCC Bylaws

Date	Ver.	Action By	Action	Result
3/11/2019	1	Township Council	Given first, second and third reading	

Langley 2019 - 2023 Five-Year Financial Plan Bylaw and
Development Cost Charge Reserve Fund Expenditure Bylaw

Bylaw No. 5455

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That Council give first, second, and third reading to the Langley
2019 - 2023 Five-Year Financial Plan Bylaw 2019 No. 5455; and

That Council give first, second, and third reading to the Development Cost Charge Reserve Fund Expenditure
Bylaw 2019 No. 5456.

Explanation - Bylaw No. 5455

The Langley 2019 - 2023 Five-Year Financial Plan Bylaw 2019 No. 5455 authorizes the expenditure of funds for the Municipality. The Langley 2019 - 2023 Five-Year Financial Plan Bylaw 2019 No. 5455 is prepared pursuant to Section 165 of the *Community Charter* and is required to be adopted by Council prior to the Tax Rates Bylaw and May 15, 2019.

An expenditure that is not provided for in the 2019 - 2023 Five-Year Financial Plan is not lawful.

Explanation - Bylaw No. 5456

Bylaw 2019 No. 5456 provides for the 2019 Capital Expenditure Program (and related debt) from the Development Cost Charge Reserve Fund as provided by the 2019 - 2023 Five Year Financial Plan. The projects are for road, stormwater, sewer, water services and for parkland acquisition and development.

Expenditures have been included in the DCC Expenditure Bylaw, even when it looks like there are not enough funds available, in the event that enough DCC funds are received during the year. Projects will only proceed when sufficient funds are available.

Funds that become available in the Parkland Acquisition DCC Reserve, Water DCC Reserve, Stormwater DCC Reserve, and Roads DCC Reserve are first directed towards payment of the annual debt.

Presently, there are estimated expenditures under the bylaw in the amount of \$57,581,259, which include capital carry-forwards from prior years, current debt payments and new capital projects for 2019.

Should any of the above-noted monies remain unexpended at the end of a project; the unexpended balance will be returned to the credit of the reserve fund.