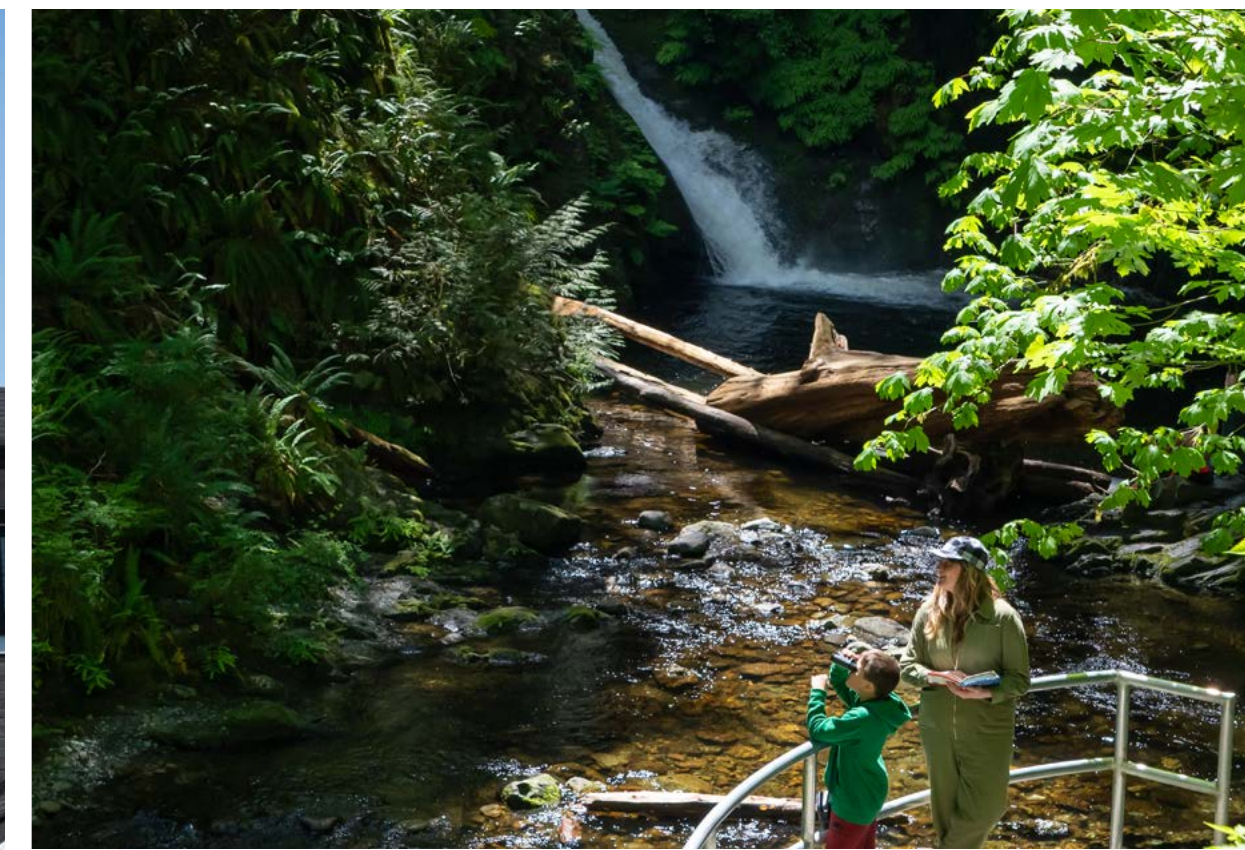
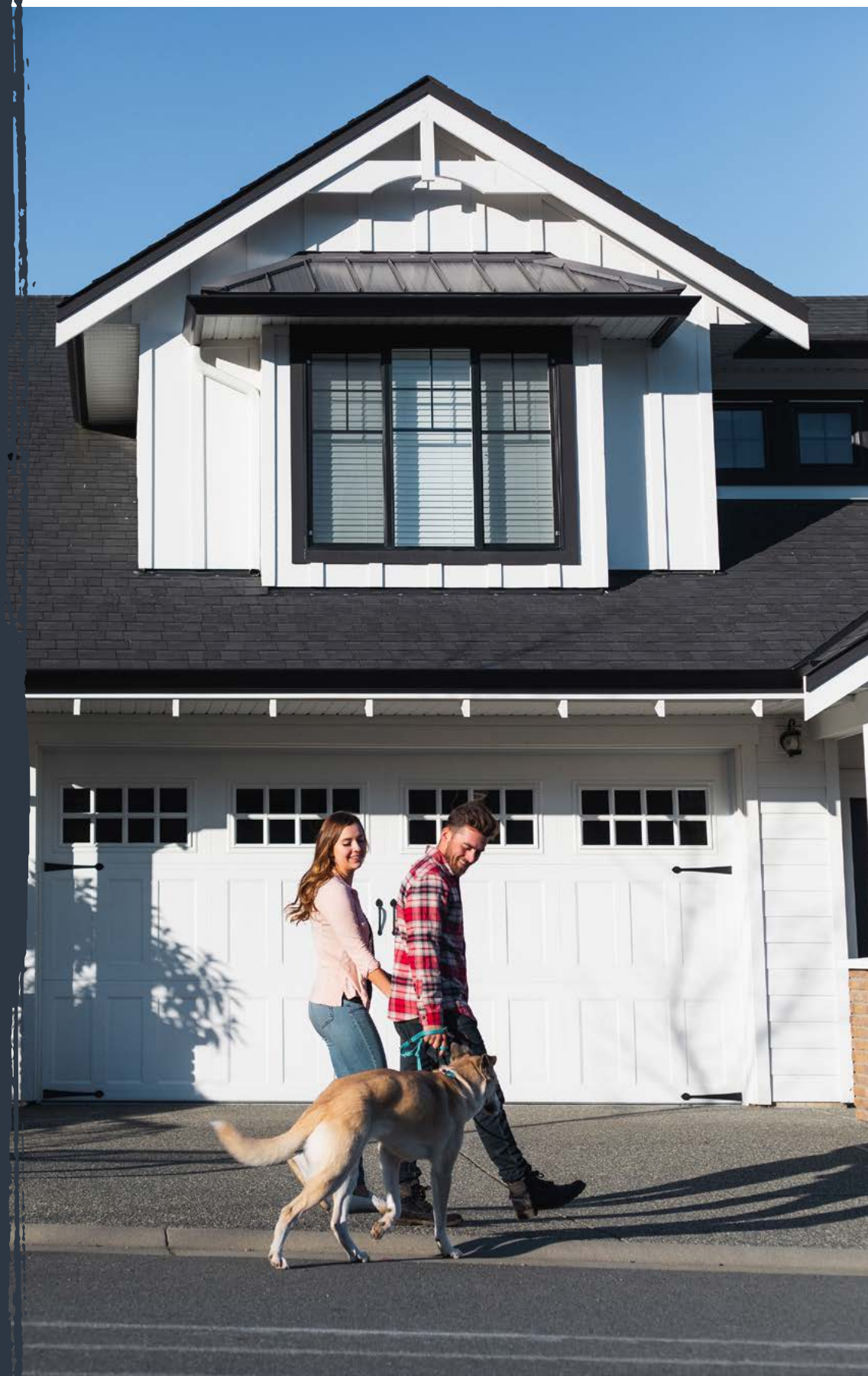


2024 Budget Presentation

FEBRUARY 12, 2024

CITY OF
Langford



Agenda

- › Five-year budget projection as per proposed Financial Plan
- › Summary of Key 2024 Budget Items
- › Follow-up from last meeting
- › Departmental presentations – operating and capital budget
 - Building Inspection Services
 - Development Services
 - Engineering and Public Works
 - Fiscal Services
 - General Government
 - Parks, Recreation and Facilities



Five-Year Budget Projection

	2023 Budget	2024	2025	2026	2027	2028
101 - Property Taxes						
101-000 - Municipal Tax						
0002 - General & Police	38,782,705	42,155,437	47,656,983	51,822,407	56,000,426	60,605,431
0003 - General - West Shore Parks & Recreation	3,137,471	3,276,205	3,393,489	3,529,228	3,670,397	3,700,000
0004 - General - Greater Victoria Public Library	2,404,009	2,640,819	2,746,452	2,856,310	2,970,562	3,089,385
0005 - General - Debt	300,000	1,050,000	2,000,000	2,900,000	4,000,000	4,000,000
0006 - General - Debt - YMCA / Asset Management	384,818	3,071,523	3,739,523	4,611,787	5,581,690	5,607,572
Total Property Taxes	45,009,003	52,193,984	59,536,447	65,719,732	72,223,075	77,002,388
Non-market change revenue		1,879,000	1,500,000	1,500,000	1,250,000	1,250,000
Property Taxes - for calculation of proposed tax increase (net of Non-market change)		50,314,984	58,036,447	64,219,732	70,973,075	75,752,388
Proposed Tax Increase, including debt financing for YMCA building purchase/asset management		11.79%	11.19%	7.87%	7.99%	4.89%
Potential reduction in property taxes, subject to decision to purchase YMCA building		786,705	1,839,523	2,711,787	3,681,690	3,707,572
Adjusted property taxes for tax increase calculation		49,528,279	56,196,924	61,507,945	67,291,385	72,044,816
Potential adjusted tax increase, excluding debt financing for YMCA building purchase/asset management		10.04%	9.32%	6.61%	6.80%	5.11%

Summary of Key 2024 Budget items:

Fire Department (Additional 9 firefighters per Master Plan)	2.31%
Debt payment (internal capital borrowing)	1.67%
Police (RCMP) for additional officers + one ME	1.47%
CPI on wages	1.37%
Maintenance Contracts (i.e. roads and parks maintenance)	1.16%
General Staffing	1.12%
Repairs and maintenance	0.87%
Community Safety and Municipal (Bylaw) enforcement staffing	0.60%
Greater Victoria Regional Library	0.53%
Royal Roads University initiatives	0.50%
Utilities and insurance	0.50%
West Shore Parks and Recreation Society	0.30%
Miscellaneous (net effect of increases and decreases of revenues and expenses)	2.91%
Reduced contribution to Equipment Replacement Reserve	-1.10%
Non-market change (helping offset additional costs of growth)	<u>-4.17%</u>
Total net of debt servicing for potential purchase of Westhills owned YMCA building	10.04%
Debt servicing costs - Westhills owned YMCA building purchase	<u>1.75%</u>
Total Proposed 2024 Tax increase	11.79%

Follow-up to motion from February 8 meeting

	2024	2025	2026	2027	2028
Proposed Financial Plan Tax Increase	11.79%	11.19%	7.87%	7.99%	4.89%
Proposed Tax increase if General Amenity contribution to operating reduced to \$750,000 in one year (2024)	13.90%	10.99%	7.00%	7.56%	4.52%
Additional funds for General Amenity Reserve	951,985	951,985	500,000	250,000	-
Proposed Tax increase if General Amenity contribution to operating reduced to \$750,000 in three years (2026)	12.49%	11.73%	7.56%	7.56%	4.52%
Additional funds for General Amenity Reserve	317,329	634,657	500,000	250,000	-
Proposed Tax increase if General Amenity contribution to operating reduced to \$0 in one year (2024)	15.57%	10.84%	6.91%	7.47%	2.43%
Additional funds for General Amenity Reserve	1,701,985	1,701,985	1,250,000	1,000,000	750,000
Proposed Tax increase if General Amenity contribution to operating reduced to \$0 in three years (2026)	13.05%	12.15%	7.91%	7.47%	4.48%
Additional funds for General Amenity Reserve	567,328	1,134,657	1,250,000	1,000,000	750,000

Follow-up to motion from February 8 meeting

Sidewalk Projects	
1	Treanor Ave Concrete Sidewalk
2	Atkins (594-540)
3	Matson from Brock to School
4	Station Ave, Empty Lot
5	Hoylake Avenue
6	Jenkins Avenue – From Jacklin – Glenlake (North side)
7	Happy Valley, from Englewood Ave to 3422 Happy Valley
8	Glen Lake Rd – Alouette to Sooke Rd
9	Jacklin Rd between Ernhill and Walfred, west side
Multi-Use Pathway Projects	
1	Desmond Drive, Between Latoria & Ariane Plc
2	Bellamy Rd from Treanor to Bellamy Link

TOTAL ESTIMATED COST:

Sidewalks	\$9,370,000
Multi-Use Pathway	\$1,470,000

Questions? / Comments

New budget items for Council discussion and public input

Project	2024	2025	2026	2027	2028
Royal Roads Scholarship	75,000	75,000	75,000	75,000	75,000
Royal Roads Innovation Studio	150,000	150,000	150,000	150,000	150,000
Langford E-Bike Rebate Program	75,000	75,000			
Community Murals Fund	15,000	15,000	15,000	15,000	15,000
City Centre Crosswalk Project	140,000				
Largest Little Free Library	25,000	25,000	25,000	25,000	25,000
Largest Little Free Library	35,000				
Pedestrian Plaza/Walkway Pilot Project	30,000				
Community Gardens	40,000	10,000	10,000	10,000	10,000
Home Composter Program	15,000	15,000	15,000	15,000	15,000
Summary					
Operating (Property tax impact in proposed financial plan)	425,000	365,000	290,000	290,000	290,000
Capital (no property tax impact in proposed financial plan)	175,000	-	-	-	-