

**CITY OF LANGFORD
BYLAW NO. 2223**

A BYLAW TO ADOPT A FINANCIAL PLAN FOR 2025 – 2029

WHEREAS under the *Community Charter* the municipality must have a financial plan adopted by bylaw before the annual property tax bylaw is adopted;

AND WHEREAS through a public process the financial plan has been presented and the public has had an opportunity to comment;

AND WHEREAS Council deems this to be a process of public consultation as required by the *Community Charter*,

NOW THEREFORE the Council of the City of Langford, in open meeting assembled, enacts as follows:

1. Schedule “A” attached hereto and forming part of this bylaw comprises the City of Langford Consolidated Five Year Financial Plan for 2025 – 2029.
2. Schedule “B” attached hereto and forming part of this bylaw comprises the City of Langford Revenue and Property Tax Policy Disclosure.
3. This bylaw may be cited for all purposes as “City of Langford 2025-2029 Financial Plan Bylaw No. 2223, 2025”.

READ A FIRST TIME this day of April, 2025.

READ A SECOND TIME this day of April, 2025.

READ A THIRD TIME this day of April, 2025.

ADOPTED this day of May, 2025.

MAYOR

(Certified Correct)
CORPORATE OFFICER

Schedule "A"					
Bylaw No. 2223					
Consolidated Financial Plan 2025-2029					
	2025	2026	2027	2028	2029
REVENUES:					
External Revenues					
Development Cost Charges	\$ 2,325,000	\$ 4,635,000	\$ 1,250,000	\$ 2,600,000	\$ 1,100,000
Developer Contributions	2,500,000	-	-	-	-
Other Capital Contributions	8,325,000	-	-	-	-
Municipal Property Taxes	62,206,140	73,714,730	80,441,260	86,883,270	92,670,490
Grants in Lieu	200,000	204,000	208,000	212,000	216,000
Utility Taxes	568,460	584,310	600,960	618,100	635,740
Parcel Taxes	1,743,010	4,418,010	4,418,010	4,418,010	4,418,010
Fees and Charges	4,791,900	4,818,700	4,845,500	4,872,300	4,939,100
Interest	600,000	500,000	500,000	500,000	500,000
Grants From Other Governments	30,324,760	11,256,930	9,887,160	975,200	977,310
Other Sources	12,600,440	12,571,050	12,747,230	12,917,870	13,084,880
Total External Revenues	126,184,710	112,702,730	114,898,120	113,996,750	118,541,530
EXPENDITURES:					
External Expenditures					
Operating Expenditures	77,867,690	82,474,960	86,145,990	90,728,460	95,050,650
Interest Payments on Debt	946,500	2,901,500	2,901,500	2,901,500	2,901,500
Capital Expenditures	139,584,940	23,897,460	15,744,710	10,795,110	6,024,500
Total External Expenditures	218,399,130	109,273,920	104,792,200	104,425,070	103,976,650
CHANGE IN NET FINANCIAL POSITION	(92,214,420)	3,428,810	10,105,920	9,571,680	14,564,880
OTHER REVENUES:					
Borrowing Proceeds	60,896,250	2,382,610	2,100,000	3,000,000	2,000,000
OTHER EXPENDITURES:					
Principal Payments on Debt	1,097,010	2,971,470	7,959,910	7,069,080	10,673,890
TOTAL REVENUES LESS EXPENDITURES	-\$ 32,415,180	\$ 2,839,950	\$ 4,246,010	\$ 5,502,600	\$ 5,890,990
INTERNAL TRANSFERS:					
Transfer from Reserve Funds					
Affordable Housing	751,820	269,730	272,720	275,800	275,800
Capital Works & Equipment	3,654,000	765,000	701,000	645,000	645,000
Equipment Replacement	1,380,100	1,945,780	760,270	319,570	220,390
Parks & Open Space	3,858,000	-	-	-	-
Police Building Capital	72,000	72,000	72,000	72,000	72,000
General Capital Fund	120,000	120,000	120,000	120,000	120,000
General Operating	7,177,290	1,811,850	1,197,710	3,418,110	1,207,500
General Amenity	3,295,840	2,140,000	823,000	800,000	800,000
Growing Communities Fund	18,055,300	-	-	-	-
Transfer from Reserve Fund Total	38,364,350	7,124,360	3,946,700	5,650,480	3,340,690
Less: Transfer to Reserve and Capital Funds					
Reserves:					
Police Building Capital	100,000	100,000	100,000	100,000	100,000
Capital Works & Equipment	1,405,000	1,405,000	1,405,000	1,405,000	1,405,000
Equipment Replacement	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
General Capital Fund	8,243,240	7,211,850	4,897,710	7,523,080	6,426,680
	10,748,240	9,716,850	7,402,710	10,028,080	8,931,680
Transfers from(to) Surplus	4,565,310	365,000	285,000	200,000	200,000
Transfers from(to) Reserve Accounts	233,760	(612,460)	(1,075,000)	(1,325,000)	(500,000)
TOTAL INTERNAL TRANSFERS	\$ 32,415,180	-\$ 2,839,950	-\$ 4,246,010	-\$ 5,502,600	-\$ 5,890,990

Schedule "B" Revenue and Property Tax Disclosure

Schedule "B"										
Bylaw No. 2223										
Revenue and Property Tax Policy Disclosure										
REVENUE DISCLOSURE										
Revenue Proportions										
	2025		2026		2027		2028		2029	
	(\$'000s)	%	(\$'000s)	%	(\$'000s)	%	(\$'000s)	%	(\$'000s)	%
Property Taxes	62,206	33%	73,715	64%	80,441	69%	86,883	77%	92,670	80%
Parcel Taxes	1,743	1%	4,418	4%	4,418	4%	212	0%	216	0%
Fees	4,792	3%	4,819	4%	4,846	4%	4,872	4%	4,939	4%
Other Sources	57,444	31%	29,751	26%	25,193	22%	17,823	16%	16,514	14%
Proceeds From Borrowing	60,896	33%	2,383	2%	2,100	2%	3,000	3%	2,000	2%
	187,081	100%	115,085	100%	116,998	100%	112,791	100%	116,340	100%

Other Sources includes grants from other governments and agencies, development contributions to capital, interest and penalties and miscellaneous sales of services.

Objectives and Policies

Property tax revenue is the City's primary revenue source, and one which is heavily reliant on the residential class. Diversification of the tax base and generation of non-tax revenue are ongoing objectives.

Parcel Charges are comprised of local area service debt servicing costs for roads.

Fees & Charges are a tool used for cost recovery. Various fees are reviewed every 1-5 years to ensure that they are adequate to recover costs of providing specific services.

Other Sources will vary greatly from year to year as it includes such items as:

- Development cost charges used to fund DCC capital projects,
- Contributions from others for capital,
- Interest earned on funds invested,
- Grants, which are sought from other governments and government agencies, often to be leveraged with City funds,
- Casino revenue sharing income.

Proceeds from Borrowing – Debt is used where it makes sense such as for urgent projects or to leverage grants where internal funding is not available. Caution is necessary when considering debt as it commits future cash flows to debt payments, restricting the ability to use those funds to provide other services. The source of the debt payments needs to be considered as does the justification for advancing the project

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PROPERTY TAX DISCLOSURE

Property Tax Revenue Distribution

The table below presents tax revenue and tax rates based on the 2025 Revised Assessment Roll:

Property Tax Distribution							
Property Class	Taxation Revenue		Net Taxable Assessed Value		Tax Rate	Multiple	
	(\$'000s)	%	(\$'000s)	%		(Rate/Res. Rate)	
1. Residential	44,641	71.8%	16,669,001	86.72%	2.67808	1.00	
2. Utility	232	0.4%	11,479	0.06%	20.20075	7.54	
4. Heavy Industry	-	0.0%	-	0.00%	8.56985	3.20	
5. Light Industry	493	0.8%	68,633	0.36%	7.18475	2.68	
6. Business/Other	16,744	26.9%	2,436,283	12.67%	6.87275	2.57	
7. Managed Forest	1	0.0%	177	0.00%	3.28065	1.23	
8. Rec./Non-Profit	95	0.2%	35,573	0.19%	2.67808	1.00	
9. Farm	0	0.0%	152	0.00%	2.67808	1.00	
	62,206		19,221,298				

Objectives and Policies

Council sets tax rates to maintain tax stability between property classes. Property class multiples are reviewed periodically to ensure that the burden of tax among property classes is not distorted by differing market value changes between classes.

Permissive Tax Exemptions

Policy with respect to permissive tax exemptions under section 224 of the Community Charter is that exemption will be considered where the organization has demonstrated proof of community access to citizens of Langford at a nominal charge and community benefit in the previous year.

Council supports the establishment of assisted living seniors' housing in Langford and has granted 10-year exemptions to three such developments.

Council has established a revitalization tax exemption program under section 226 of the *Community Charter* which grants an exemption for eligible buildings for up to 10 years. An exemption certificate was issued for one property in 2021 for which the exemption expires in 2028.