

**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 22nd day of April, 2025.

READ A SECOND TIME this 22nd day of April, 2025.

READ A THIRD TIME this 22nd day of April, 2025.

ADOPTED this day of May, 2025.

MAYOR

(Certified Correct)
CORPORATE OFFICER

[illegible]

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.

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.