

**CITY OF LANGFORD  
BYLAW NO. 2281**

**A BYLAW TO ADOPT A FINANCIAL PLAN FOR 2026 – 2030**

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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 2026 – 2030.
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 2026-2030 Financial Plan Bylaw No. 2281, 2026”.

READ A FIRST TIME this     day of     , 2026.

READ A SECOND TIME this     day of     , 2026.

READ A THIRD TIME this     day of     , 2026.

ADOPTED this     day of     , 2026.

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MAYOR

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(Certified Correct)  
CORPORATE OFFICER

Consolidated Financial Plan 2026-2030		Bylaw No. 2281 Consolidated Financial Plan 2026-2030					Schedule "A"
	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>		
<b>REVENUES:</b>							
External Revenues							
Development Cost Charges	\$ 5,895,720	\$ 1,262,250	\$ 2,598,750	\$ 1,113,750	\$ 2,301,750		
Developer Contributions	1,970,000	-	-	-	-		
Other Capital Contributions	-	-	-	-	-		
Municipal Property Taxes	71,042,480	80,869,960	87,397,180	93,368,470	98,420,210		
Grants in Lieu	256,000	263,500	271,220	279,180	287,370		
Utility Taxes	550,330	570,090	586,300	602,980	620,140		
Parcel Taxes	1,670,460	4,345,460	4,345,460	4,345,460	4,345,460		
Fees and Charges	4,887,000	4,737,500	4,738,000	4,673,500	4,674,000		
Interest	600,000	500,000	500,000	500,000	500,000		
Grants From Other Governments	23,808,050	11,059,220	4,174,740	2,205,030	2,180,830		
Other Sources	15,456,890	15,145,100	15,346,470	15,551,600	15,792,380		
<b>Total External Revenues</b>	<b>126,136,930</b>	<b>118,753,080</b>	<b>119,958,120</b>	<b>122,639,970</b>	<b>129,122,140</b>		
<b>EXPENDITURES:</b>							
External Expenditures							
Operating Expenditures	86,728,640	90,347,200	93,876,170	98,148,760	102,131,070		
Interest Payments on Debt	1,588,680	2,967,070	2,965,360	2,963,580	2,603,570		
Capital Expenditures	56,058,680	16,297,710	15,268,110	8,387,500	12,246,240		
<b>Total External Expenditures</b>	<b>144,376,000</b>	<b>109,611,980</b>	<b>112,109,640</b>	<b>109,499,840</b>	<b>116,980,880</b>		
<b>CHANGE IN NET FINANCIAL POSITION</b>	<b>(18,239,070)</b>	<b>9,141,100</b>	<b>7,848,480</b>	<b>13,140,130</b>	<b>12,141,260</b>		
<b>OTHER REVENUES:</b>							
Borrowing Proceeds	14,665,600	-	-	-	-		
<b>OTHER EXPENDITURES:</b>							
Principal Payments on Debt	1,636,620	8,002,150	7,113,030	10,719,610	3,850,100		
<b>TOTAL REVENUES LESS EXPENDITURES</b>	<b>\$ (5,210,090)</b>	<b>\$ 1,138,950</b>	<b>\$ 735,450</b>	<b>\$ 2,420,520</b>	<b>\$ 8,291,160</b>		
<b>INTERNAL TRANSFERS:</b>							
Transfer from Reserve Funds							
Affordable Housing	724,000	276,350	278,760	281,230	283,760		
Capital Works & Equipment	3,023,480	1,313,750	1,146,250	1,496,250	1,023,250		
Equipment Replacement	1,536,670	1,117,950	2,445,380	783,480	1,174,500		
Parks & Open Space	-	-	-	-	-		
Police Building Capital	130,000	20,000	-	-	-		
General Capital Fund	-	-	-	-	-		
General Operating	2,369,850	1,772,710	4,243,110	1,207,500	7,066,240		
General Amenity	3,646,610	1,293,000	2,180,000	3,100,000	-		
Growing Communities Fund	1,731,310	-	-	-	-		
<b>Transfer from Reserve Fund Total</b>	<b>13,161,920</b>	<b>5,793,760</b>	<b>10,293,500</b>	<b>6,868,460</b>	<b>9,547,750</b>		
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	7,091,040	4,272,710	7,948,080	6,131,680	11,779,200		
	9,596,040	6,777,710	10,453,080	8,636,680	14,284,200		
Transfers from(to) Surplus	1,930,460	345,000	240,000	220,000	301,250		
Transfers from(to) Reserve Accounts	(286,250)	(500,000)	(815,870)	(872,300)	(3,855,960)		
<b>TOTAL INTERNAL TRANSFERS</b>	<b>\$ 5,210,090</b>	<b>\$ (1,138,950)</b>	<b>\$ (735,450)</b>	<b>\$ (2,420,520)</b>	<b>\$ (8,291,160)</b>		

**Schedule "B"**  
**Revenue and Property Tax Disclosure**

Schedule "B"										
Bylaw No. 2281 Revenue and Property Tax Policy Disclosure										
REVENUE DISCLOSURE										
Revenue Proportions										
	2026		2027		2028		2029		2030	
	(\$'000s)	%	(\$'000s)	%	(\$'000s)	%	(\$'000s)	%	(\$'000s)	%
Property Taxes	71,042	50%	80,870	68%	87,397	73%	93,368	79%	98,420	79%
Parcel Taxes	1,670	1%	4,345	4%	4,345	4%	279	0%	287	0%
Fees	4,887	3%	4,738	4%	4,738	4%	4,674	4%	4,674	4%
Other Sources	48,537	34%	28,800	24%	23,477	20%	20,253	17%	21,682	17%
Proceeds From Borrowing	14,666	10%	-	0%	-	0%	-	0%	-	0%
	140,803	100%	118,753	100%	119,958	100%	118,574	100%	125,064	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 2026 Revised Assessment Roll:

<b>Property Tax Distribution</b>						
	<b>Taxation Revenue</b>		<b>Net Taxable Assessed Value</b>		<b>Tax Rate</b>	<b>Multiple</b>
	<b>(\$'000s)</b>	<b>%</b>	<b>(\$'000s)</b>	<b>%</b>	<b>(\$/1000)</b>	<b>(Rate/Res. Rate)</b>
<b>Property Class</b>						
1. Residential	51,794	72.91%	17,493,574	87.46%	2.96074	1.00000
2. Utility	256	0.36%	11,494	0.06%	22.24554	7.51351
4. Heavy Industry	-	0.00%	-	0.00%	9.44921	3.19150
5. Light Industry	538	0.76%	66,389	0.33%	8.10918	2.73890
6. Business/Other	18,426	25.94%	2,421,339	12.11%	7.60970	2.57020
7. Managed Forest	1	0.00%	178	0.00%	3.61744	1.22180
8. Rec./Non-Profit	28	0.04%	9,373	0.05%	2.96074	1.00000
9. Farm	-	0.00%	133	0.00%	2.96074	1.00000
	<b>71,042</b>	<b>100.00%</b>	<b>20,002,481</b>	<b>100.00%</b>		

**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.