

THE CORPORATION OF THE TOWNSHIP OF LANGLEY

LANGLEY 2006 - 2010 FIVE YEAR FINANCIAL PLAN BYLAW 2006 NO. 4505

EXPLANATORY NOTE

The 2006 - 2010 Five Year Financial Plan Bylaw No. 4505 authorizes the expenditure of funds for the Municipality. The 2006 - 2010 Five Year Financial Plan Bylaw 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 **by May 14, 2006**.

An expenditure that is not provided for in the 2006 - 2010 Five Year Financial Plan is not lawful.

Property tax information presented in the table below is for information only and does not form part of the Langley 2006-2010 Five Year Financial Plan Bylaw 2006 No. 4505.

Taxes levied for:	Approximate Tax Amount	Approximate Percentage
Fire	\$5,799,000	10%
Policing (RCMP)	\$17,978,000	31%
Other - Engineering & Public Works, Community Development, Parks & Recreation, and General Government	\$26,097,000	45%
Tax Revenue contribution for Capital Projects	\$8,119,000	14%
Total Property Taxes	\$57,993,000	100%

THE CORPORATION OF THE TOWNSHIP OF LANGLEY

Langley 2006 - 2010 Five Year Financial Plan Bylaw 2006 No. 4505

A bylaw to establish the Five Year Financial Plan from 2006 to 2010.

WHEREAS Section 165 of the "Community Charter" requires that the Corporation of the Township of Langley adopt a Five Year Financial Plan prior to approval of the Tax Rates Bylaw and by May 14, 2006:

NOW THEREFORE, the Local Government Council of The Corporation of the Township of Langley, in Open Meeting Assembled, ENACTS AS FOLLOWS:

1. This bylaw may be cited for all purposes as the "Langley 2006 - 2010 Five Year Financial Plan Bylaw 2006 No. 4505."
2. Schedule "A" attached hereto and forming part of this bylaw is hereby adopted as the 2006 - 2010 Five Year Financial Plan of The Corporation of the Township of Langley.

READ A FIRST TIME the 24 day of April , 2006

READ A SECOND TIME the 24 day of April , 2006

READ A THIRD TIME the 24 day of April , 2006

RECONSIDERED AND ADOPTED the 1 day of May , 2006

"KURT ALBERTS"

Mayor

"ERIC BRITTON"

Township Clerk

**The Corporation of the Township of Langley  
2006-2010 FIVE YEAR FINANCIAL PLAN  
SCHEDULE A - 1**

GENERAL PURPOSES (\$ 000's)	2006	2007	2008	2009	2010	
<b>Operating Revenues</b>						
Property Taxes	*	57,993	63,072	67,903	73,027	78,457
Fees and Charges		10,455	10,726	11,024	11,272	11,507
Other Revenues		12,454	12,516	12,579	12,642	12,705
Transfer from Accumulated Surplus & Other		4,131	1,536	1,540	1,544	1,248
<b>Total Operating Revenues</b>		<u>85,033</u>	<u>87,850</u>	<u>93,046</u>	<u>98,485</u>	<u>103,917</u>
<b>Capital Funding</b>						
Current Year Contribution		8,625	8,498	8,009	9,428	11,534
Other Sources		11,831	3,384	2,864	1,381	981
Transfer from Funds						
Accumulated Surplus		4,445	5,536	3,995	4,167	1,950
Capital Surplus		10,991	-	-	500	-
Development Cost Charge Reserve		27,863	19,810	16,443	24,110	21,389
Capital Works Reserve		819	-	-	-	-
Fire Equipment Reserve		2,493	615	270	345	230
Land Reserve		16,272	5,000	5,000	5,000	5,000
Borrowing		6,652	-	-	-	-
<b>Total Capital Funding</b>		<u>89,991</u>	<u>42,843</u>	<u>36,581</u>	<u>44,931</u>	<u>41,084</u>
<b>Total Revenues</b>		<u>175,024</u>	<u>130,693</u>	<u>129,627</u>	<u>143,416</u>	<u>145,001</u>
<b>Operating Expenditures</b>						
General Purposes		73,272	77,212	82,843	86,809	90,381
Transfer to Funds						
Contribution to Capital		8,625	8,498	8,009	9,428	11,534
Fire Equipment Reserve		420	420	470	520	570
Other Funds		2,716	1,720	1,724	1,728	1,432
<b>Total Operating Expenditures</b>		<u>85,033</u>	<u>87,850</u>	<u>93,046</u>	<u>98,485</u>	<u>103,917</u>
<b>Capital Expenditures</b>						
Current Year - Capital Expenditures		45,081	42,843	36,581	44,931	41,084
Prior Year - Capital Carryforwards		44,910	-	-	-	-
<b>Total Capital Expenditures</b>		<u>89,991</u>	<u>42,843</u>	<u>36,581</u>	<u>44,931</u>	<u>41,084</u>
<b>Total Expenditures</b>		<u>175,024</u>	<u>130,693</u>	<u>129,627</u>	<u>143,416</u>	<u>145,001</u>

\* Property taxes for 2007 to 2010 to be determined annually and may be reduced for increases in fees & charges; other revenue; or reduction in General Revenue contribution for capital projects.

**The Corporation of the Township of Langley  
2006-2010 FIVE YEAR FINANCIAL PLAN  
SCHEDULE A - 2**

<b>WATER PURPOSES (\$ 000's)</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>Operating Revenues</b>					
User Rates	8,020	8,895	9,572	10,094	10,587
Fees and Charges	454	459	464	468	473
Other Revenues	260	261	262	263	264
Transfer from Surplus					
Accumulated Surplus	41	-	-	-	-
Development Cost Charges (Debt)	691	691	691	691	691
<b>Total Operating Revenues</b>	<b>9,466</b>	<b>10,306</b>	<b>10,989</b>	<b>11,516</b>	<b>12,015</b>
<b>Capital Funding</b>					
Current Year Contribution	1,534	1,192	1,317	1,039	1,281
Externally Funded (Unidentified)	1,000	1,000	1,000	1,000	1,000
External Borrowing	-	1,500	4,000	4,000	1,500
Transfer from Funds					
Accumulated Surplus	-	2,147	412	1,415	1,267
Capital Surplus	4,510	-	-	-	-
Development Cost Charge Reserve	2,040	9,334	2,725	2,856	4,405
Local Area Service Financing	1,524	300	300	300	300
Capital Works Reserve	2,464	-	-	-	-
<b>Total Capital Funding</b>	<b>13,072</b>	<b>15,473</b>	<b>9,754</b>	<b>10,610</b>	<b>9,753</b>
<b>Total Revenues</b>	<b>22,538</b>	<b>25,779</b>	<b>20,743</b>	<b>22,126</b>	<b>21,768</b>
<b>Operating Expenditures</b>					
Water Purposes	6,374	7,556	7,993	8,475	8,875
Debt Principal and Interest - External	691	691	812	1,135	1,458
Debt Principal and Interest - Internal	867	867	867	867	401
Transfer to Funds					
Contribution to Capital	1,534	1,192	1,317	1,039	1,281
<b>Total Operating Expenditures</b>	<b>9,466</b>	<b>10,306</b>	<b>10,989</b>	<b>11,516</b>	<b>12,015</b>
<b>Capital Expenditures</b>					
Water Purposes	7,895	15,473	9,754	10,610	9,753
Water Capital Carryforward	5,177	-	-	-	-
<b>Total Capital Expenditures</b>	<b>13,072</b>	<b>15,473</b>	<b>9,754</b>	<b>10,610</b>	<b>9,753</b>
<b>Total Expenditures</b>	<b>22,538</b>	<b>25,779</b>	<b>20,743</b>	<b>22,126</b>	<b>21,768</b>

**The Corporation of the Township of Langley**  
**2006-2010 FIVE YEAR FINANCIAL PLAN**  
**SCHEDULE A - 3**

SEWER PURPOSES (\$000's)	2006	2007	2008	2009	2010
<b>Operating Revenues</b>					
User Rates	6,597	6,927	7,270	7,626	7,996
Fees and Charges	425	429	434	439	444
Other Revenues	295	296	297	298	299
Transfer from Surplus					
Accumulated Surplus	17	-	-	-	-
<b>Total Operating Revenues</b>	<b>7,334</b>	<b>7,652</b>	<b>8,001</b>	<b>8,363</b>	<b>8,739</b>
<b>Capital Funding</b>					
Current Year Contribution	1,047	914	1,071	1,161	1,062
Externally Funded (Unidentified)	1,000	1,000	1,000	1,000	1,000
Grant Funding	-	1,900	-	-	-
Transfer from Funds					
Accumulated Surplus	216	-	185	-	-
Capital Surplus	2,752	-	-	-	-
Development Cost Charge Reserve	3,568	5,517	3,042	3,039	2,383
Local Area Service Financing	450	300	300	300	300
Capital Works Reserve	-	3,506	-	-	-
<b>Total Capital Funding</b>	<b>9,033</b>	<b>13,137</b>	<b>5,598</b>	<b>5,500</b>	<b>4,745</b>
<b>Total Revenues</b>	<b>16,367</b>	<b>20,789</b>	<b>13,599</b>	<b>13,863</b>	<b>13,484</b>
<b>Operating Expenditures</b>					
Sewer Purposes	6,287	6,738	6,930	7,150	7,409
Transfer to Funds					
Contribution to Capital	1,047	914	1,071	1,161	1,062
Capital Works Reserve	-	-	-	52	268
<b>Total Operating Expenditures</b>	<b>7,334</b>	<b>7,652</b>	<b>8,001</b>	<b>8,363</b>	<b>8,739</b>
<b>Capital Expenditures</b>					
Sewer Purposes	3,581	13,137	5,598	5,500	4,745
Sewer Capital Carryforward	5,452	-	-	-	-
<b>Total Capital Expenditures</b>	<b>9,033</b>	<b>13,137</b>	<b>5,598</b>	<b>5,500</b>	<b>4,745</b>
<b>Total Expenditures</b>	<b>16,367</b>	<b>20,789</b>	<b>13,599</b>	<b>13,863</b>	<b>13,484</b>

**The Corporation of the Township of Langley  
2006-2010 FIVE YEAR FINANCIAL PLAN  
SCHEDULE A - 4**

<b>STORMWATER PURPOSES (\$000's)</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>Operating Revenues</b>					
Levy	3,576	4,148	4,758	5,444	6,216
Fees and Charges	179	181	182	184	186
Other Revenues	254	255	256	257	258
Other Governments	183	187	192	197	202
Transfer from Surplus/ Reserves					
Accumulated Surplus	20	-	-	-	-
Development Cost Charges (Debt)	166	166	166	166	166
<b>Total Operating Revenues</b>	<b>4,378</b>	<b>4,937</b>	<b>5,554</b>	<b>6,248</b>	<b>7,028</b>
<b>Capital Funding</b>					
Current Year Contribution	1,140	666	562	1,167	1,898
Externally Funded (Unidentified)	1,000	1,000	1,000	1,000	1,000
Grant Funding	72				
External Borrowing	1,500	8,200	3,800	-	-
Transfer from Funds					
Accumulated Surplus	118	-	-	-	-
Capital Surplus	1,226	-	-	-	-
Development Cost Charge Reserve	3,610	10,668	6,005	2,626	7,128
Local Area Service Financing	200	300	200	300	300
<b>Total Capital Funding</b>	<b>8,866</b>	<b>20,834</b>	<b>11,567</b>	<b>5,093</b>	<b>10,326</b>
<b>Total Revenues</b>	<b>13,244</b>	<b>25,771</b>	<b>17,121</b>	<b>11,341</b>	<b>17,354</b>
<b>Operating Expenditures</b>					
Stormwater Purposes	2,859	3,117	3,427	3,533	3,640
Debt Principal and Interest - External	166	287	948	1,254	1,254
Debt Principal and Interest - Internal	213	213	213	213	213
Transfer to Funds					
Contribution to Capital	1,140	666	562	1,167	1,898
Accumulated Surplus	-	654	404	81	23
<b>Total Operating Expenditures</b>	<b>4,378</b>	<b>4,937</b>	<b>5,554</b>	<b>6,248</b>	<b>7,028</b>
<b>Capital Expenditures</b>					
Stormwater Purposes	6,305	20,834	11,567	5,093	10,326
Stormwater Capital Carryforward	2,561	-	-	-	-
<b>Total Capital Expenditures</b>	<b>8,866</b>	<b>20,834</b>	<b>11,567</b>	<b>5,093</b>	<b>10,326</b>
<b>Total Expenditures</b>	<b>13,244</b>	<b>25,771</b>	<b>17,121</b>	<b>11,341</b>	<b>17,354</b>

**The Corporation of the Township of Langley  
2006-2010 FIVE YEAR FINANCIAL PLAN  
SCHEDULE A - 5**

<b>SOLID WASTE PURPOSES (\$000's)</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>Operating Revenues</b>					
Rates and Fees	2,360	2,514	2,676	2,845	3,022
Fees and Charges	6	6	6	6	6
Other Revenues	196	196	196	196	196
Transfer from Funds					
Accumulated Surplus	146	132	92	49	5
<b>Total Revenues</b>	<u>2,708</u>	<u>2,848</u>	<u>2,970</u>	<u>3,096</u>	<u>3,229</u>
 <b>Operating Expenditures</b>					
Solid Waste Purposes	<u>2,708</u>	<u>2,848</u>	<u>2,970</u>	<u>3,096</u>	<u>3,229</u>
<b>Total Expenditures</b>	<u>2,708</u>	<u>2,848</u>	<u>2,970</u>	<u>3,096</u>	<u>3,229</u>