

THE CORPORATION OF THE TOWNSHIP OF LANGLEY

LANGLEY 2009 - 2013 FIVE YEAR FINANCIAL PLAN BYLAW 2009 NO. 4738

EXPLANATORY NOTE

The 2009 - 2013 Five Year Financial Plan Bylaw No. 4738 authorizes the expenditure of funds for the Municipality. The 2009 - 2013 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 May 14, 2009.

An expenditure that is not provided for in the 2009 - 2013 Five Year Financial Plan is not lawful.

THE CORPORATION OF THE TOWNSHIP OF LANGLEY
Langley 2009-2013 Five Year Financial Plan Bylaw 2009 No 4738
Schedule "A" - Five Year Financial Plan

	2009 \$	2010 \$	2011 \$	2012 \$	2013 \$
EXPENDITURES					
Operating plan					
Municipal Services	130,069,195	130,050,811	135,172,461	141,037,917	147,498,844
Current Debt Service - Principal & Interest	4,903,896	6,800,655	8,447,087	4,703,916	4,407,740
Contribution to Funds and Reserves	18,303,945	7,435,978	9,853,797	12,438,509	14,516,588
Operating Plan Sub-Total	153,277,036	144,287,444	153,473,345	158,180,342	166,423,172
Capital plan					
	189,145,541	40,605,064	44,275,899	44,996,073	49,326,919
Total Financial Plan Expenditures	342,422,577	184,892,508	197,749,244	203,176,415	215,750,091
REVENUES					
Operating Plan					
General Property Taxes	53,880,696	57,666,466	61,717,240	66,051,568	70,689,298
Other Levies					
Transportation Levy	13,516,181	14,467,353	15,485,108	16,574,106	17,739,333
Stormwater Levy	5,116,088	5,476,053	5,861,216	6,273,340	6,714,312
Parks Levy	5,302,006	5,673,147	6,070,267	6,495,186	6,949,849
	23,934,275	25,616,553	27,416,591	29,342,631	31,403,494
Sale of Services					
Water User Rates	10,471,816	11,204,843	11,989,182	12,828,425	13,726,415
Sewer User Rates	8,172,423	8,744,493	9,356,607	10,011,569	10,712,379
Solid Waste User Rates	3,270,172	3,835,575	4,352,860	4,461,681	4,573,223
Other Sale of Service	17,122,039	17,133,289	17,144,819	17,156,639	17,168,754
	39,036,450	40,918,200	42,843,468	44,458,315	46,180,772
Other Revenues	15,871,298	15,581,996	15,653,182	15,726,147	15,800,936
Transfer from Prior Year's Surplus	16,520,332	464,080	-	-	-
Transfer from Other Funds & Reserves	4,033,985	4,040,150	5,842,864	2,601,681	2,348,671
Operating Plan Sub-Total	153,277,037	144,287,446	153,473,345	158,180,342	166,423,172
Capital Plan					
Contribution from Current Year Revenue	6,655,715	5,807,823	8,175,642	10,710,354	12,738,433
Grants	12,140,451	0	0	0	0
Transfer from Prior Year's Surplus	35,302,537	-	-	-	-
Transfer from DCC Reserves	38,197,893	10,450,716	11,335,732	10,345,644	10,938,911
Transfer from Reserves	37,169,755	17,687,200	18,354,700	17,597,000	19,149,500
Private Funds and Other Sources	27,345,897	6,659,325	6,409,825	6,343,075	6,500,075
Debt - Internal and External	32,333,292	-	-	-	-
Capital Plan Sub-Total	189,145,540	40,605,064	44,275,899	44,996,073	49,326,919
Total Financial Plan Revenues	342,422,577	184,892,509	197,749,244	203,176,415	215,750,091

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SCHEDULE "B" – REVENUE PLAN OBJECTIVES AND POLICIES

In accordance with the Community Charter disclosure requirements the Township of Langley discloses the following information.

- the proportions of revenue proposed to come from the various funding sources
- the distribution of property taxes among property classes; and
- the use of permissive tax exemptions.

Proportion of total revenue

Revenue Source	Operating Budget Funding Sources	Capital Budget Funding Sources
Property taxes	35%	3%
Utility Levies	16%	1%
User fees and charges	25%	0%
Other sources	24%	79%
Proceeds from borrowing	0%	17%
Total	100%	100%

The proportion of total revenue raised from each funding source in 2009 is presented in the table above. Property taxes form the greatest proportion of the operating revenue for the Township. Property taxes provide a stable and consistent source of revenue for many services that are difficult or undesirable to fund on a user-pay basis. These include services such as fire protection, policing services, transportation and so forth. For these reasons, property taxation will continue to be the major source of the Township's revenue.

User fees and charges is the second largest portion of general operating revenue. Many Township services, such as water, sewer, and garbage collection are charged on a user-pay basis which ensures they are paid for by the taxpayers receiving these services.

Distribution of 2009 property taxes among the various property classes

Property Class	Property Class Description	Property tax Revenue %
1	Residential	60.54%
2	Utilities	1.22%
4	Major Industry	0.26%
5	Light Industry	6.88%
6	Business	29.97%
8	Recreation	0.39%
9	Farm	0.74%
	Total	100.00%

The distribution of property tax revenue among the various property classes is presented in the table above. The practice of Council has been to set tax rates in order to maintain reasonable tax stability in compliance with the Community Charter. This is accomplished by maintaining the proportionate relationship provided above between the property classes. (Property classes are defined and values determined by the British Columbia Assessment).

Use of Permissive Tax Exemptions

The total revenue foregone for permissive exemptions granted for the 2009 taxation year is approximately \$185,000. These permissive exemptions support Council policy that grants permissive exemptions only to those not-for-profit organizations that provide a valuable service to the community. The Township's permissive exemption policy and practice provides permissive exemption for bona fide community halls; community halls or facilities operated by charitable and other not-for-profit organizations; religious institutions and private schools; and heritage properties.