

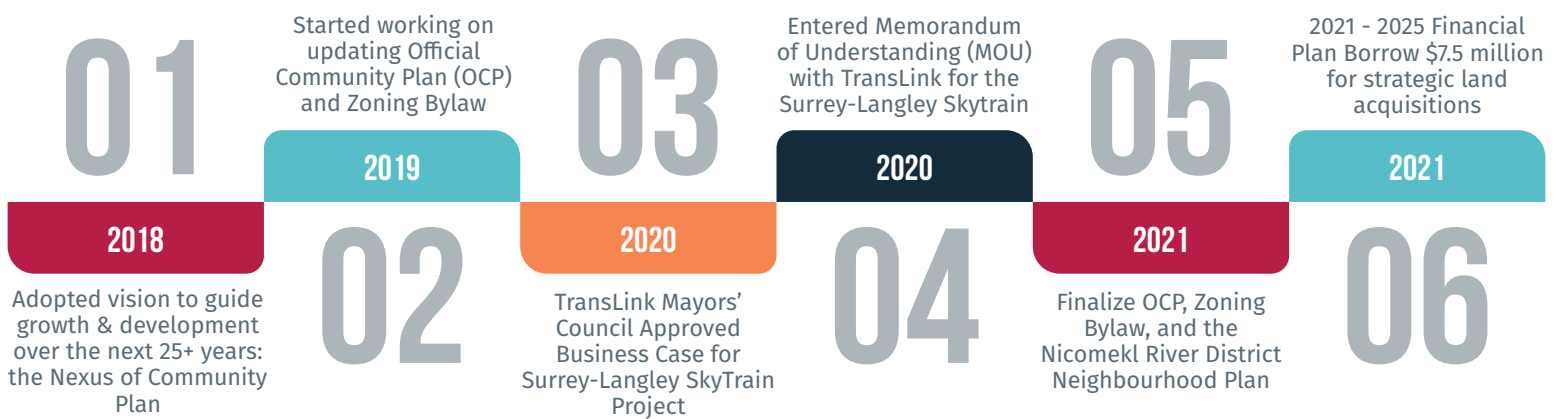
2021 - 2025 Financial Plan

Just under a year ago, the City was excited about implementing our bold vision the Nexus of Community Plan. However, COVID-19 has caused us to pause and re-prioritize how we move forward during a worldwide pandemic.

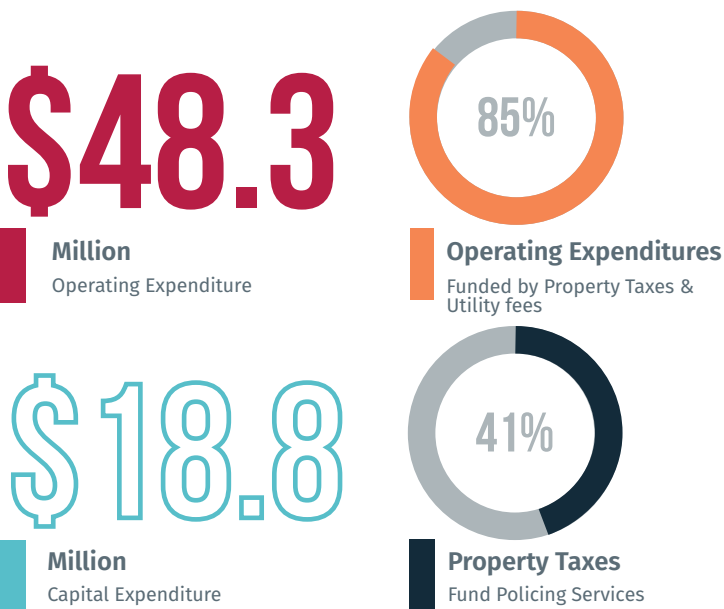
Interest rates have reduced significantly affecting our investment income, and the casino is currently closed so we have conservatively estimated that it will remain closed throughout 2021 and the City will not receive any casino revenues this year. Fortunately, the City has reserved some of the previously received casino proceeds so some of the Capital Improvement Plan projects can still move forward; however, other projects such as the Engineering Operation Centre building and the Fraser Highway and Douglas Crescent Infrastructure Rehabilitation project will be deferred into the future.

During the recent provincial election, the Provincial government committed to bringing the SkyTrain to Langley City. To be ready for that, we need to forge ahead with our drafted plans including the Official Community Plan, Zoning Bylaw updates and the Nicomekl River District Neighbourhood Plan. City Council is considering borrowing \$7.5 million in 2021, rather than the full \$50 million for strategic land acquisition as it is a vital part of these plans. The City may revisit other borrowing opportunities in future once the pandemic's uncertainty is better understood. We believe this is a balanced approach to move our community forward.

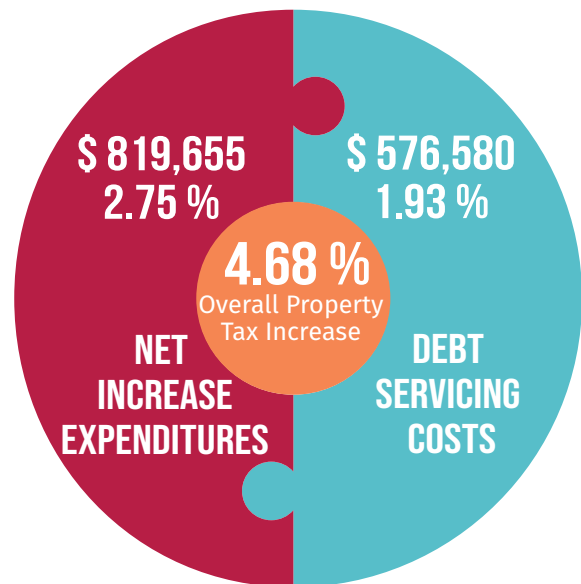
NEXUS OF COMMUNITY TIMELINE



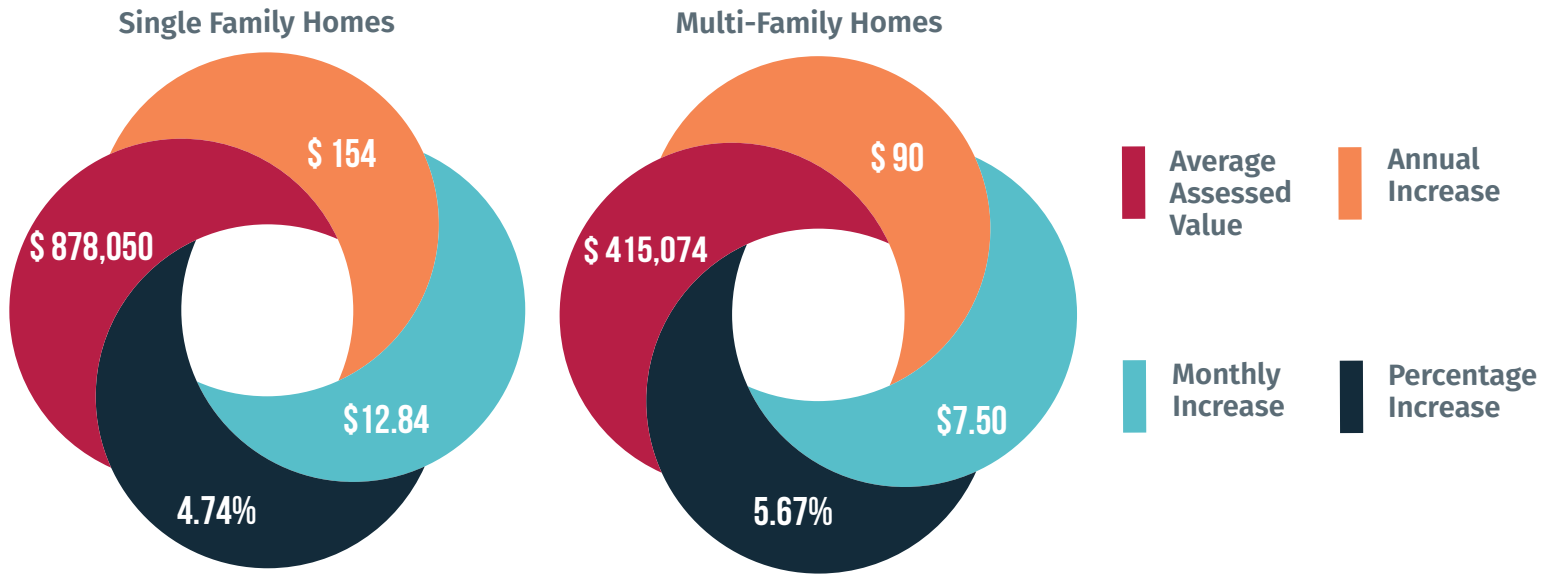
2021 BUDGET BREAKDOWN



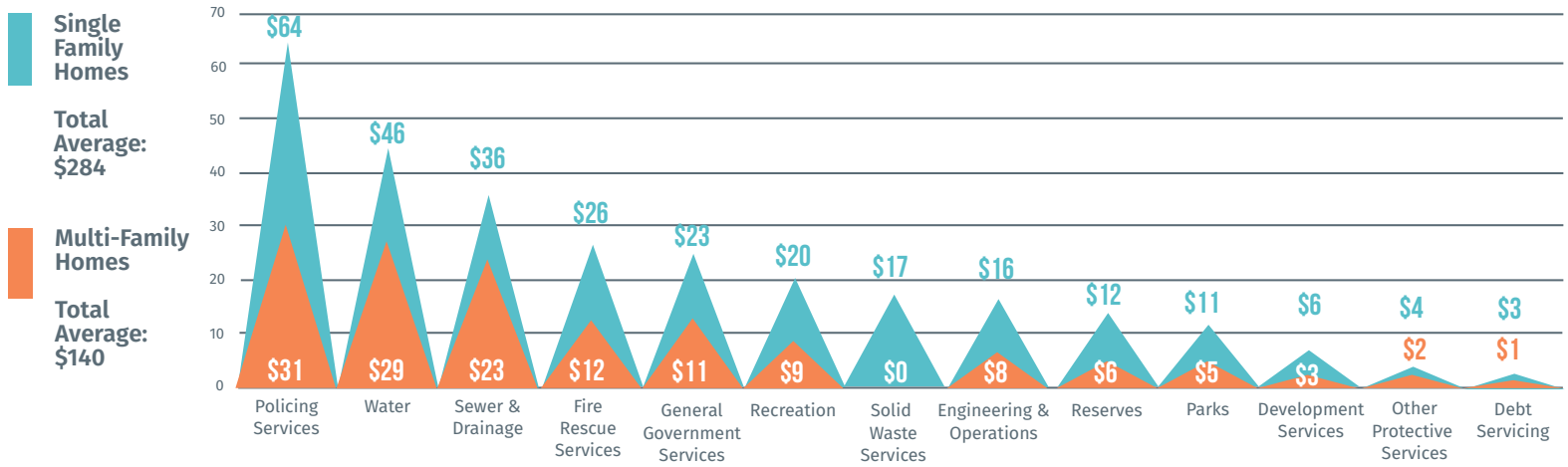
BUDGET IMPACTS



IMPACT ON AVERAGE HOUSEHOLDS



AVERAGE DISTRIBUTION OF CITY TAXES PER MONTH



COMMUNITY INVESTMENTS

\$7.5 MILLION

Strategic Property Acquisition

\$625,000

Community Grants

\$1.5 MILLION

Storm Sewer Upgrades & Replacements

\$856,000

Langley City Fire Service Truck