

NOTICE OF PUBLIC CONSULTATION: 2024 - 2028 FINANCIAL PLAN OPEN HOUSE

**Tuesday,
February 6**

6:00 pm to 7:30 pm

**Langley City Hall
20399 Douglas Cres.**

Langley City invites taxpayers to attend an open house to learn more and provide feedback on the City's draft 2024 Financial Plan.

This plan guides City Council decisions on community spending, prioritizing projects based on needs and balancing costs to taxpayers. The focus is on enhancing public safety, investing in the basics, and advancing key infrastructure projects.

You can also provide input during the formal Committee of the Whole meeting on **February 12, 2024, at 7:00 pm at Langley City Hall, 20399 Douglas Crescent.**

Written submissions to councilmeetings@langleycity.ca are accepted until 12:00 pm on the meeting day, forming part of the public record and may be published in a meeting agenda.

2024 - 2028 DRAFT FINANCIAL PLAN

City of Langley updates its five-year Financial Plan to ensure its finances are managed responsibly and reflect the priorities identified by council and the community.

Langley City Council heard from residents during the fall neighbourhood meetings about several on-going concerns in the community and where residents wanted to see additional investment. To that end, City Council has assembled the draft 2024 Financial Plan to make a significant effort in two key areas: **Enhancing Public Safety and Investing In The Basics.**



ENHANCING PUBLIC SAFETY

After 30+ years, the City is navigating the forced de-integration of the joint RCMP detachment with the Township of Langley. In 2024, the City plans to acquire land and initiate the construction planning for its independent RCMP detachment. To meet the agreed-upon shared staffing levels set in 2023, based on a five-year average of criminal code cases and relative population statistics, the City intends to hire three new RCMP members. City Council remains committed to community safety by hiring three additional firefighters, an Emergency Management Program Advisor, and a Bylaw Enforcement Officer to address the community's growth and needs.



INVESTING IN THE BASICS

City Council allocates funds for basic vital projects, including \$1.0 million for sewer repairs and \$2.2 million for asbestos cement water main replacements along Fraser Highway from 201A Street to 203 Street. An additional \$1.1 million is set for the 200 Street culvert replacement, delayed in 2023 due to increased costs. The City will invest \$1.0 million to replace a Nicomekl floodplain pedestrian bridge at 206A St. Plans also involve enhancing community events like Community Day, Remembrance Day, and the Magic of Christmas to bring the community together in celebration and remembrance. The 2024 Financial Plan designates \$71.0 million for operating expenses and an extra \$25 million for capital projects. Property taxes and utility charges, billed at the end of May, cover about 75% of operating expenses.



2024 PROPERTY TAX BREAKDOWN

City of Langley Council has listened to residents and worked diligently with staff to develop the draft 2024 Financial Plan. The plan recognizes the current economic environment, while maintaining exceptional City service levels and continuing Langley City Council's commitment to residents.

Status Quo Inflationary Increase	5.73%
Infrastructure Renewal	0.99%
Public Safety - RCMP	1.22%
Public Safety - Firefighters	1.35%
Public Safety - Bylaw Enforcement	0.29%
Public Safety - Emergency Management	0.31%
Community Event Enhancements	0.08%
Total Taxation Impact	9.97%

Langley City Council understands that everyone has been impacted by rising costs and inflation. In the current economic environment, the City is also dealing with inflationary pressures and other rising material and labor costs.

The impact of a 9.97% property tax increase affects each class or type of property differently depending on how the individual property assessments have changed.

Including utility rate increases, the average changes in 2024 are as follows:

Classification	Average Assessed Value	Annual Change	Monthly Change	% Change
Multi-Family	\$ 584,997	\$ 204	\$ 17	11.09%
Single Family	\$ 1,370,853	\$ 354	\$ 30	8.57%

The average business property will increase of 9.98% based on a property assessment increase of 10.80%. The average light industrial property will increase 12.54% based on a property assessment increase of 11.25%. For properties that have assessment changes higher or lower than the average, the property tax increase will also change. This rate maintains a competitive ratio between residential and business class properties, ensuring the Langley City remains an attractive municipality to locate a business.

As the City prepares for the arrival of SkyTrain, the Financial Plan will position the City to capture the positive momentum the SkyTrain will bring to ensure Langley City continues as **The Place To Be!**

