



Annual Report 2024

For Fiscal Year Ending December 31 • Published June 2025



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Mayor's Message

Another year of getting things done for our communities.

2024 was a year of momentum and meaningful progress in the Township of Langley. With continued growth, major reforms, and real headway on key capital projects, Council remained focused on closing infrastructure gaps in roads, parks, and public facilities. These efforts are laying the groundwork for a more livable and complete community for residents and businesses alike.

Despite ongoing cost pressures, Council, staff, and I worked hard to maintain the lowest property tax rates in Metro Vancouver while still delivering significant investments. By going through the budget line by line again in 2024, we identified an additional \$3.5 million in annual savings, on top of the \$5.1 million saved in 2023. These efficiencies help us manage record inflation and rising costs for nearly every service the Township provides.



Construction progresses on 208 Street and other roadways

We also continued making significant investments in public safety. In 2024, we added more firefighters, RCMP officers, and bylaw staff. This is part of our ongoing commitment to match service levels with population growth and improve emergency response times. Work on a de-integrated RCMP detachment advanced this year. For the fourth year in a row, our Crime Severity Index declined, down another 3 per cent in 2024, placing us 30 per cent below the provincial average.

This year brought strong momentum on capital projects. Phase One of the 208 Street corridor from 64 Avenue to 72 Avenue is set for completion in 2025. Council also approved Phase Two from 72 Avenue to 81 Avenue and the final segment of 80 Avenue from 204 Street to 212 Street. Major upgrades continued at Yorkson Community Park, Aldergrove Athletic Park, and Noel Booth Community Park. Josette Dandurand Northeast Latimer Park officially opened ahead of schedule, well in advance of the new elementary school.

To support the new middle and high school in Willoughby, Council fully funded the construction of Smith Athletic Park. This will be a world-class facility with four synthetic turf fields, including one fully indoors. It will provide significant, new all-weather capacity for a range of youth to elite athletes at



Architect rendering of the new Smith Athletic Park facility



Mayor celebrates the new Josette Dandurand Northeast Latimer Park opening with residents

earlier, guaranteed times and support long-term growth of soccer for many years.

In 2024, we also made important improvements to recreation services. We introduced resident-priority registration for swimming lessons and rolled out new pass reforms. The “super senior” pass is now just \$1 per day, or \$99 annually, and eligibility was lowered from age 80 to 70. The youth pass was reduced from \$320 to \$199, and there were other reductions to family and child passes as well. Residents also now benefit from early booking privileges and discounts at Redwoods Golf Course, which is now fully owned and operated by the Township.

Council moved forward with business licensing reforms, offering simplified approval processes, multi-year options, and reduced red tape. We also cut the cost and hassle for secondary suites, which will now be included directly on property tax notices starting in 2025.

In housing and planning, Council advanced major updates to both the Williams and Smith Neighbourhood Plans. We launched the new Langley Housing Trust Society, completed the 200 Street 2040 strategy, and began public consultation for the future of the Langley Events Centre. We also consolidated policies and bylaws to support more coordinated growth. One of our proudest moments this year was approving the largest grant in Township history, transferring the Aldergrove Community Station House to Langley Meals on Wheels Society to better support our most vulnerable residents and other community groups.

In compliance with new provincial housing legislation (Bill 44), Council adopted updated housing needs projections and new targets, including allowing four units on all single-family lots. While we continue to plan for housing, as mandated, Council remains

equally focused on investing in infrastructure, parks, and recreation. Infrastructure is essential to ensuring that we build not just more housing, but a livable and balanced community.

I want to thank our management and staff for their unwavering dedication to Langley. Whether overseeing capital projects, many Council reports, managing day-to-day operations, delivering programs, or maintaining essential services, their efforts keep the Township running smoothly. 2024 was a demanding year, with much to catch-up on, with many Council priorities delivered, and many more underway, and I am proud of all that we have accomplished together.

Eric Woodward, Mayor



Township transfers Aldergrove Community Station House to Meals on Wheels

2022 – 2026 Council



Seated – left to right:

Councillor Kim Richter
Councillor Rob Rindt
Mayor Eric Woodward
Councillor Barb Martens
Councillor Misty vanPopta

Standing – left to right:

Councillor Margaret Kunst
Councillor Tim Baillie
Councillor Michael Pratt
Councillor Steve Ferguson

2024 Committees

Local and regional committees involving Council, employees, and community members are important for representing the Township of Langley on a variety of civic matters and emerging issues.

Council Advisory Committees

- Agricultural Advisory Committee
- Heritage Advisory Committee
- Recreation, Culture, and Parks Advisory Committee
- Seniors Advisory Committee

Mayor's Standing Committee

- Mayor's Task Force on the Langley Regional Airport

Legislative Requirement Appointments

- Board of Variance
- Parcel Tax Roll Review Panel

Governance Appointments

- The Mayors' Council on Regional Transportation

Organizational Appointments

- BC Farm Machinery and Agriculture Foundation (AGM only)
- E-Comm Board of Directors
- Fraser Valley Regional Library Board
- Healthier Community Partnerships
- Joint School District No. 35/Municipal Liaison Committee
- Langley Local Immigrant Partnership
- Langley Supportive Housing Project Community Advisory Committee
- Langley Sustainable Agriculture Foundation
- Metro Vancouver Indigenous Relations Committee
- Metro Vancouver - Board
- Metro Vancouver - Climate Action
- Metro Vancouver - Electoral Area Committee
- Metro Vancouver - Finance and Intergovernment
- Metro Vancouver - Flood Resiliency Task Force
- Metro Vancouver - George Massey Crossing Task Force
- Metro Vancouver - Housing Committee
- Metro Vancouver - Liquid Waste
- Metro Vancouver - Mayors' Committee
- Metro Vancouver - North Shore Wastewater Treatment Plant Program Task Force
- Metro Vancouver - Regional Culture Committee
- Metro Vancouver - Regional Parks Committee
- Metro Vancouver - Regional Planning Committee
- Metro Vancouver - Water
- Metro Vancouver - Zero Waste Committee
- Municipal Finance Authority
- Salvation Army Gateway of Hope Community Council
- Tourism Langley Board of Directors
- TransLink Board



Administrator's Message

A greeting from the Chief Administrative Officer.

It is my privilege to present the 2024 Annual Report. This report provides you with community information, an overview of Township departments and services, our significant priorities both achieved and underway, and financial information.

While I have served at the Township for a few years in various director roles, this is my first Administrator's Message. You may be wondering, What is the role of the Chief Administrative Officer? What do they do?

The answer is twofold: first, I am the main point of contact for Mayor and Council, and I am responsible for providing advice and recommendations as well as the implementation of Council direction across the Township. Second, I oversee operational matters including, for example, employee activities, divisional operations, and administrative structure and policies.

In 2024, it was my pleasure to serve in an acting capacity, and to work alongside many talented, hardworking, and thoughtful staff. Whether a crew member from roads operations, a lifeguard at one of our pools, or a support clerk receiving community input, we all want to contribute to the greater vision of making the Township of Langley the best place to live, work, play, learn, and do business.

This is in partnership with the significant efforts from Mayor and Council as they have initiated a workplan of considerable scale, from infrastructure upgrades to new facilities to revised policies and processes. This workplan includes a significant, long-term investment in public safety, a strategic approach to land use planning in response to rapid growth, and a focus on delivering top-tier recreational and community amenities to enjoy.

It is an exciting time to be a Township resident, and I look forward to the fruition of these initiatives and projects.

On behalf of the entire Township of Langley team, thank you for the opportunity to serve as we grow together.

So with that, time to roll up my sleeves and get back to work. As the Township motto says, Nothing Without Effort!

A handwritten signature in black ink, appearing to read 'C. Kooner', with a horizontal line extending to the right.

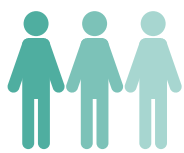
Chanpreet Kooner, Chief Administrative Officer



Josette Dandurand Northeast Latimer Park

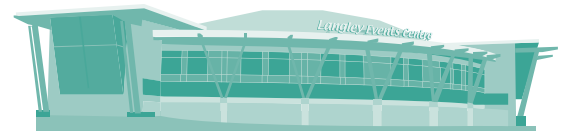
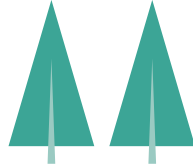
Township at a Glance

The Township of Langley takes pride in offering world-class infrastructure, amenities, and services to provide an exceptional quality of life for those who live, work, play, learn, and do business here.



POPULATION
150,624

92
PARKS



7
RECREATION CENTRES AND CULTURE FACILITIES



7,312
ACTIVE BUSINESS LICENCES



82
PLAYGROUNDS



INCLUDING BASEBALL DIAMONDS

129
SPORT FIELDS



7
FIRE HALLS



46
BRIDGES



PERMISSIVE TAX EXEMPTIONS
\$1,432,885

34
SANITARY SEWER LIFT STATIONS

579
KILOMETRES OF WATER MAINS

2,493
HOUSING STARTS

HOUSING STARTS



CONSTRUCTION VALUE IN BUILDING PERMITS

\$941.2
MILLION



\$556,644

COMMUNITY AND CAPITAL IMPROVEMENT GRANTS



69
ELECTRIC VEHICLE CHARGING PORTS ACROSS THE TOWNSHIP

919
KILOMETRES OF ROADWAYS

Community Information

The Township of Langley acknowledges that we are on the traditional territories of the ǵíçǵǵ (Katzie), ǵʷɑ:ńłǵǵ (Kwantlen), Máthkwi (Matsqui), and Se'mya'me' (Semiahmoo) First Nations.

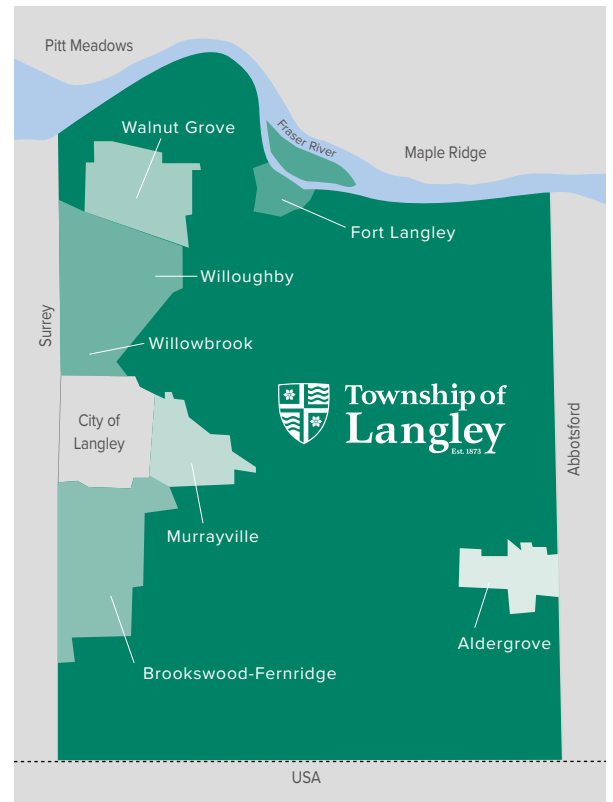
Incorporated in 1873, the Township of Langley has deep roots in our province's history. It was in Fort Langley – the Birthplace of BC – where Governor James Douglas made the proclamation which created the crown colony of British Columbia in 1858.

Bordered by the Fraser River to the north, the United States to the south, and crossed by the Trans-Canada Highway, the Township of Langley is centrally located 45 minutes east of Vancouver in southwestern British Columbia and is part of both the vibrant Lower Mainland and the agriculture-rich Fraser Valley.

We are one of the fastest growing municipalities in Metro Vancouver, with a unique mix of rural and urban lifestyles and landscapes. A “community of communities,” the Township is home to six urban centres, all with distinct attractions to discover.

An exceptional place to live, work, play, learn, and do business, the Township of Langley truly provides something for everyone.

To learn more about the Township of Langley, visit tol.ca.



Aldergrove

Population: 14,150

Features:

Housing, border crossing, festivals, golf courses, highway access, hotels, industrial area, manufacturing, restaurants, shopping, rural land, tourist attractions

Recreation, Culture, and Library Facilities:

Aldergrove Community Centre, Aldergrove Kinsmen Community Centre, Aldergrove Library

Parks:

- Aldergrove Athletic Park
- Aldergrove Kinsmen Heritage Park
- Aldergrove Rotary Park
- Aldergrove Tot Lot
- Bertrand Creek Dog Park
- Creekside Park
- Fraser Greenway
- George E. Ross Park
- Jackman Wetlands Park
- Philip Jackman Park
- Springfield Park
- Vanetta Park



Brookwood-Fernridge

Population: 14,394

Features:

Housing, festivals, natural spaces and conservation areas, restaurants, service businesses, shopping, tourist attractions

Recreation, Culture, and Library Facilities:

Brookwood Library, BMX Bike Track, George Preston Recreation Centre

Parks:

- Bell Park
- Brookwood Park
- Brookwood Skateboard Park
- Dale Ball Passive Park
- East Brookwood Park
- Highpoint Park
- Noel Booth Community Park
- Rees-Callard Natural Park
- Wisner Natural Area
- Zazulak Park
- 197 and 30 Park
- 197 and 44B Park



Fort Langley

Population: 3,804

Features:

Housing, golf courses, historic landmarks, service businesses, shopping, restaurants, tourist attractions, trails

Recreation, Culture, and Library Facilities:

Fort Langley Library, Langley Rowing and Paddling Centre, salishan Place by the River

Parks:

- Bedford Landing Plaza
- Fort Langley Community Park
- Fort Langley Spirit Square
- Hudson Bay Park
- Marina Park
- Salmon River Natural Area



Murrayville

Population: 11,678

Features:

Housing, golf courses, historic landmarks, hospital, regional airport, restaurants, service businesses, shopping, tourist attractions

Recreation, Culture, and Library Facilities:

Murrayville Library, Rotary Club Interpretive Centre, W.C. Blair Recreation Centre

Parks:

- Arthur Rose Park
- Denny Ross Memorial Park
- Derek Doubleday Arboretum
- Five Corners Park
- James Hill Park
- Jubilee Parkette
- McLeod Athletic Park
- Murrays Corner Park
- Murrayville Outdoor Activity Park
- Old Yale Park
- Porter Park



Rural Area

Population: 27,658

Features:

Housing, agri-businesses, equestrian centres, farms, golf courses, tourist attractions, trails, cideries, distilleries, wineries

Parks:

- Bluff Park
- Brown Park
- Forest Knolls Park
- Gloucester Park
- Jackman Wetlands Park
- Kelly Lake
- Linton Harris Park
- McLellan Natural Forest Park
- McMillan Park
- Milaster Natural Park
- Milner Cairn
- Milner Park
- Nathan Creek Wetlands Park
- Otter Park
- Ponder Park
- Steele Park
- Williams Park



Walnut Grove

Population: 25,721

Features:

Housing, entertainment, golf courses, highway access, hotels, office towers, restaurants, service businesses, shopping, tourist attractions

Recreation, Culture, and Library Facilities:

Dean Drysdale Library, The Redwoods Golf Course, Walnut Grove Community Centre

Parks:

- Alex Hope Park
- Derby Hills Park
- Discovery Town Park
- Walnut Grove Dog Off-Leash Park
- Dorothy Peacock Park
- East Munday Park
- Forest Hills Park
- Holmstead Park
- Hope Redwoods Natural Area
- James Kennedy Park
- McClughan Park
- Telegraph Trail Park
- Topham Park
- Walnut Grove Community Park
- West Langley Park
- Yeomens Heritage Parkette



Willoughby-Willowbrook

Population: 53,219

Features:

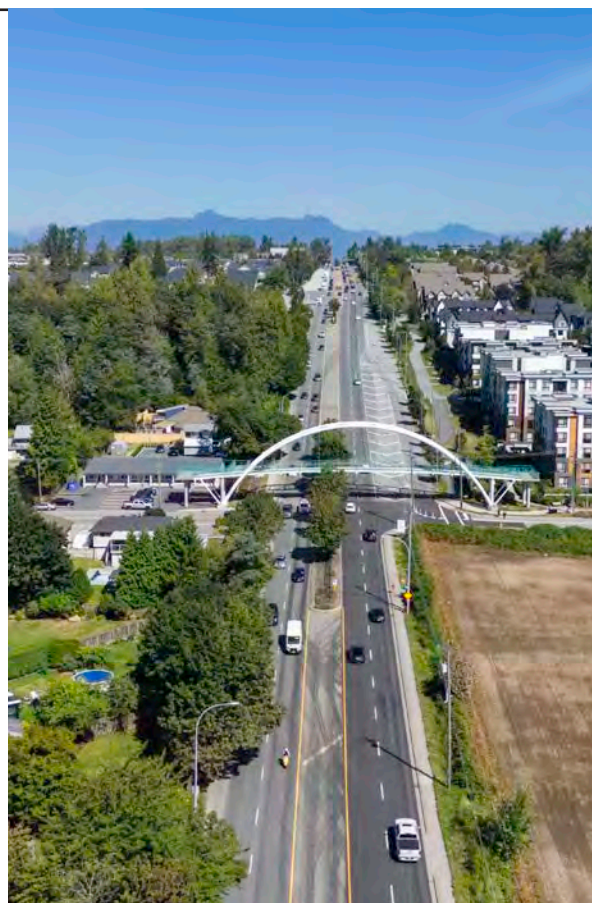
Housing, entertainment, highway access, hotels, office towers, restaurants, service businesses, shopping, transit exchange with parking

Recreation, Culture, and Library Facilities:

Langley Events Centre, Muriel Arnason Library, Willoughby Stadium, Willoughby Community Park Amphitheatre, The Tennis Centre

Parks:

- Donna Gabriel Robins Park
- Ellens Park
- Goldenview Park
- James Anderson Park
- Langley Meadows Park
- Langley Skateboard Park
- Lynn Fripps Park
- Meadows Edge Park
- Josette Dandurand Northeast Latimer Park
- R.C. Garnett Park
- Richard Bulpitt Park
- Routley Park
- Warren Place Park
- West Willoughby Park
- Wiggins Place Park
- Willoughby Community Park
- Willowbrook Park
- Woodland Drive Park
- Yorkson Community Park



Community and Capital Improvement Grants

The total of all grants to non-profit organizations distributed in 2024 was \$556,644.

2024 Recipients

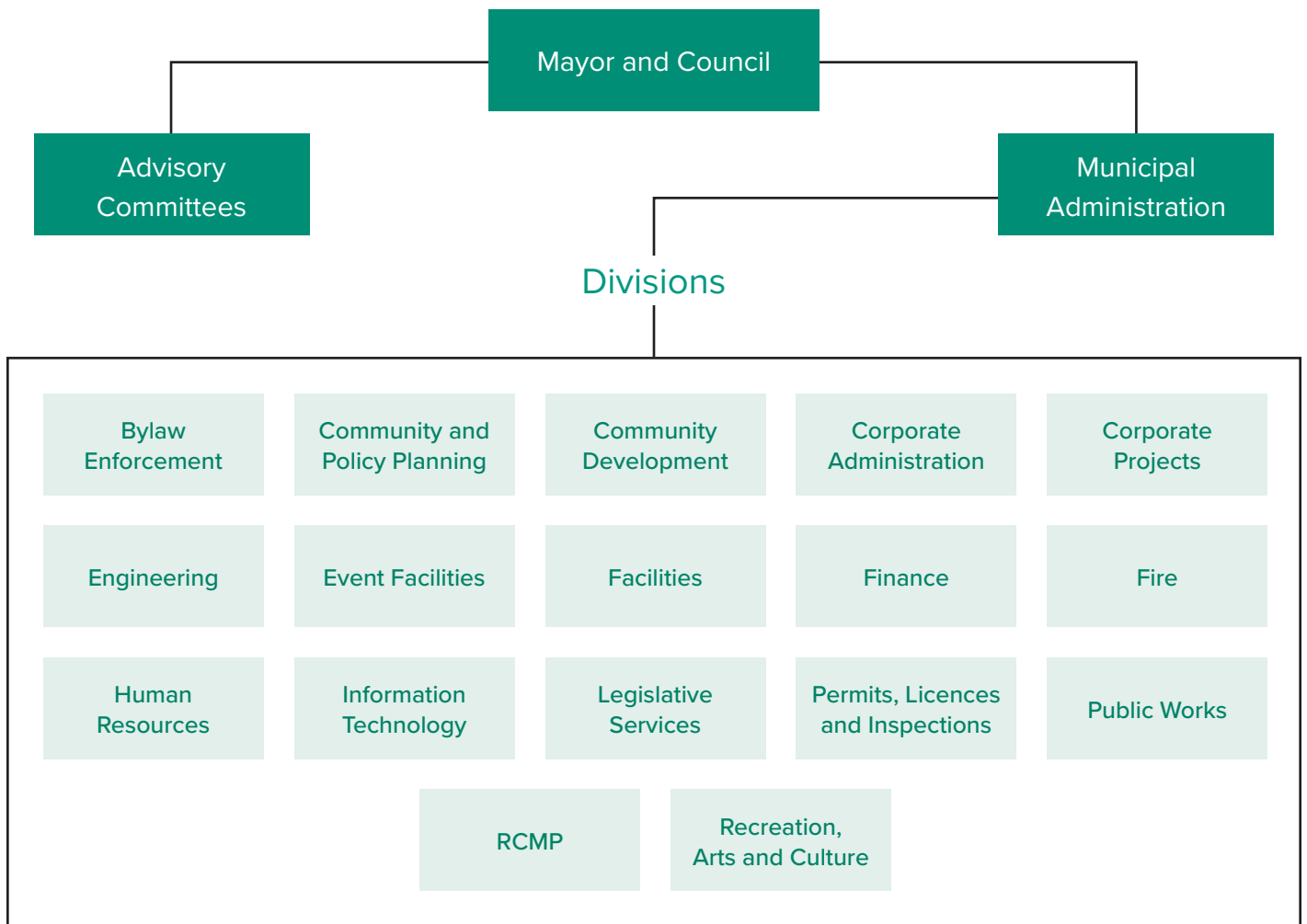
Aldergrove Agricultural Fair and Festival Association
Aldergrove Business Association
Aldergrove Community Association
Aldergrove Community Secondary School Dry Grad
Aldergrove Minor Hockey Association
Aldergrove Old Age Pensioners Building Society
Bard in the Valley
BC Farm Museum Association
Brookwood Dry Grad
Brookwood Senior Citizens
Brookwood Village Merchants Association
Canadian Museum of Flight Association
Creative Compass Society
Credo Christian High School
D.W. Poppy Secondary Dry Grad
Encompass Support Services Society
Fort Canoe and Kayak Club
Fort Gallery
Fort Langley Community Association
Fort Langley Community Event Society
Fort Langley Community Improvement Society
Fort Langley Jazz & Art Festival Society
Fort Langley Lions Club
Fraser Region Community Justice Initiatives
Fraser Valley Adventist Academy
Front Court Events
Langley Animal Protection Society
Langley Arts Council
Langley BMX Association
Langley Christian School
Langley Community Chorus
Langley Field Naturalists

Langley Fine Arts School Dry Grad
Langley Fundamental Secondary School Dry Grad
Langley Good Times Cruise-In
Langley Hospice Society
Langley Literacy Association
Langley Little Theatre Society
Langley Minor Hockey Association
Langley Riders Society
Langley Rotary Clubs Charitable Foundation
Langley School District Foundation
Langley Secondary School Dry Grad
Langley Senior Resources Society
Langley Special Olympics
Langley Ukulele Association
Langley Volunteer Bureau
Lower Fraser Valley Aboriginal Society
Milner Community Association
Murrayville Cenotaph Remembrance Day Ceremony
Murrayville Community Memorial Hall Association
North Langley Diamond Sports
R.E. Mountain Secondary School Dry Grad
Royal Canadian Legion Branch 265
Salvation Army Gateway of Hope
South Fraser Community Rail Society
Ten Feet Sports and Entertainment Ltd.
Tennis British Columbia
Thunderbird Fast Draw Club
Valley West Stampede Society
Volunteer Cancer Drivers Society
Wagner Hills Farm Society
Walnut Grove Secondary School Dry Grad
Willoughby Community Hall Society



Organizational Structure

Running a municipality the size of the Township of Langley requires a skilled and committed workforce. As of December 2024, the Township employed 1,495 regular full-time, regular part-time, and auxiliary employees.



Bylaw Enforcement

The Bylaw Enforcement Division serves and protects our community by upholding and enforcing local bylaws, promoting a safe and harmonious environment, and fostering a culture of compliance, education and community engagement. The division is made up of three departments that are responsible for investigating, documenting, processing and adjudicating complaints concerning bylaw infractions, as well as overseeing the Community Patrol Officer Program and Commercial Vehicle Enforcement Program. The Bylaw Enforcement Division also collaborates with other departments to provide comprehensive services that improve the safety, cleanliness and overall wellbeing of the Township.

Community and Policy Planning

The Community and Policy Planning Division oversees the preparation and updating of the Official Community Plan, Community Plans and Neighbourhood Plans that are legal frameworks to achieve specific objectives for thoughtful renewal and sustainable growth. This is done in collaboration with other divisions and community stakeholders to provide the best possible quality of life for residents in the rural and urban areas of the Township.

In addition, Community and Policy Planning provides technical analysis, public engagement, and strategic implementation expertise for initiatives such as the Sustainability Charter, Agricultural Viability Strategy, Climate Action Strategy, Community Forest Management Strategy, Heritage Strategy, and Social Sustainability Strategy.

Community Development

Providing leadership for the development of a sustainable community, the Community Development Division is focused on creating neighbourhoods that meet the needs of the community now and in the future. The four departments in the division are responsible for coordinating activities and services related to development proposals, ensuring that growth and development in the Township complies with adopted plans, bylaws, policies and standards, while encouraging the use of green features, establishing Development Cost Charges, and providing professional services and advice to the public, developers, consultants, staff and Council.

Corporate Administration

Strategic leadership and communication are keys to success. The Corporate Administration Division provides comprehensive support in a broad range of business functions and expertise to the Council, municipal divisions, and the public. This division provides legal support to municipal divisions and the Council, oversees the acquisition, disposition, development and management of Township owned lands, and leads communications and marketing on behalf of the Township. Additionally, this division administers filming productions and manages the Township's Community and Capital Grants programs.

Corporate Projects

The Corporate Projects Division is developing the Township into a leading municipality by bringing together and supporting the right teams to plan, design and construct better facilities and parks in the Township, which in turn build a better community for residents and visitors to enjoy.

Working with consultants, user groups and others, this division is responsible for the development of new playgrounds, playing services, buildings, public art, and landscape features; overseeing the renovations of existing parks and recreation infrastructure; setting and maintaining standards for parks, trails and public spaces; and collaborating with planning and construction staff to ensure the Township is in line with the pace and scale of growth in the community.

Engineering

The Engineering Division is responsible for a broad scope of projects and services throughout the Township of Langley. It provides customer service for Township residents and administrative support for the Engineering and Public Works Divisions, which are staffed at the Civic Facility, Operations Centre and Langley Regional Airport (YNJ).

Four integrated departments are responsible for managing the Township's roads, bus stops, sidewalks, bridges and traffic control systems, cycling routes, and crosswalks, as well as capital project delivery, local area service projects, and the YNJ. This division's diverse roles also include traffic safety, environmental protection through education and public programs, and project management for major infrastructure installations.

Event Facilities

The Event Facilities Division oversees the Langley Events Centre, The Redwoods Golf Course, Willoughby Stadium and other event-driven facilities in the Township, in addition to the programming and coordination of numerous events at those facilities.

From setting standards across multiple venues to ensure a consistent presentation and experience, to assisting private and community groups who host events there, this division is committed to providing a first-class experience for both patrons and organizers. The Event Facilities Division also creates competitive bid packages that highlight the Township as an ideal host location for local, regional, provincial, national and international events.

Facilities

The Facilities Division oversees the maintenance and operations of the Township's administration offices, recreation and community centres, fire halls, RCMP buildings and other municipal facilities. This division ensures that the buildings and operations run safely and efficiently, while exploring viable opportunities and options to reduce carbon emissions through energy management.

Preventative maintenance of critical electrical and mechanical systems, ice resurfacing, pool maintenance, building repairs and improvements, and more are looked after by Facilities staff.

In collaboration with other divisions, Facilities is involved in the planning, designing, and delivery of capital projects, ensuring each project is efficiently managed and meets the growing needs of the surrounding communities.

Finance

Money matters and no one understands this better than the Finance Division, which manages the Township's fiscal affairs, monitors expenditures, ensures that internal financial systems operate effectively, and constantly looks for ways to deliver services more efficiently.

Finance staff ensure that taxes and utility charges are collected, goods and services are purchased, and suppliers and customers get paid. Finance also develops operating and capital budgets, manages liability claims and insurance, and generates annual and quarterly financial statements and reports.

Fire

The Township of Langley Fire Department, also referred to as Protective Services – Fire Division, protects life, property and the environment.

This division is a composite fire service made up of career and paid call staff. As of December 31, 2024, the Township of Langley Fire Department had 108 IAFF career suppression firefighters, 75 paid call suppression firefighters, 6 fire prevention staff, 2 training officers, 7 chief officers, 3 administrative staff and 1 emergency program manager.

Fire protection and backup emergency medical services are carried out from seven fire halls located throughout the Township. In addition, this division coordinates emergency management, prevents fires through education and proactive planning, conducts fire inspections and investigations, and trains staff, the public and other agencies.

Human Resources

This division takes care of one of our most important assets: our people. Human Resources provides services and resources to Township employees who are members of the Canadian Union of Public Employees Local 403, the International Association of Firefighters Local 4550, and our exempt team.

HR provides expertise on people-related issues, recruits employees, provides training and development, and ensures that a healthy and safe work environment for all employees is maintained. Human Resources also oversees collective bargaining and labour relations, provides job evaluations, organizes wellness initiatives, and processes payroll, T4s, and benefits.

Information Technology

From hardware to software, fibre networks to telecommunications, and internal applications to the public-facing website, the IT Division supports all aspects of corporate technology at Township facilities, ensuring all systems are operating efficiently, effectively, and safely.

Four departments make up this division: Geomatic Services manages the Township's Geographic Information System (GIS) requirements, the corporate spatial database, maps production, and data analysis; IT Applications integrates, maintains and supports software applications and solutions; IT Operations responds to thousands of incidents and requests, and supports all technology hardware and infrastructure in Township facilities; IT Security protects information, systems and networks against unauthorized access, breaches and cyber threats.

Legislative Services

The Legislative Services Division provides administration support to Council and Council Advisory Committees and is responsible for creating Agendas and preparing accurate Minutes. This division maintains Township Bylaws, provides access to records and archives, and oversees the Freedom of Information and Privacy programs.

Permits, Licences and Inspections

The Permits, Licences and Inspections Division oversees the application processes for building permits and business licences, ensuring compliance with Township bylaws and safety standards. They also coordinate permits for pools, hot tubs, wood stoves, demolitions, and sign installations.

In line with energy efficiency goals, the Building Energy Department ensures the Township follows the BC Energy Step Code for new residential buildings. The Licences and Policies Department approves various business licences, including those for home-based, commercial, and industrial businesses. The Permits and Inspections Department ensures that all proposed buildings meet accepted standards through permit issuance and inspections and requires that all businesses hold a valid licence to operate in the Township.

Public Works

Public Works staff ensure that quality and excellence are at the forefront of this division's operations, which range from delivering clean water to homes and flushing away wastewater, to collecting garbage, organics, and recycling, as well as conserving our urban tree canopy. To sustain a thriving community through innovative solutions, trusted service and accountability to the people are our top priorities.

This division is made up of seven integrated departments that are responsible for the maintenance of municipal parks and cemeteries, roads, roadway flooding concerns, snow and ice control, the Township's sanitary sewer and stormwater systems, and the maintenance and repair of the fleet of vehicles and equipment.

RCMP

Langley RCMP focuses on four major priorities: policing visibility and safety in the community; collaborating with community partners to support individuals who are unhoused and/or experiencing a mental health crisis; optimizing cross-jurisdictional response to major incidents; and strengthening the detachment's capacity to respond to Langley's growing and diverse population.

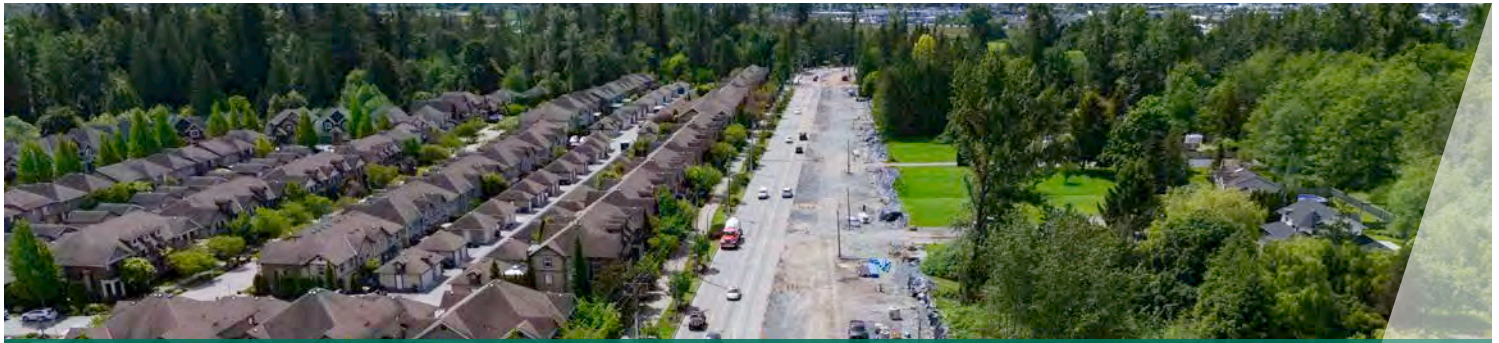
The detachment follows up on over 150 daily calls for service and investigates over 50,000 incidents each year, employing education and enforcement to reduce deaths and collisions. The detachment holds dedicated, uniformed front-line Watches that are supported by a Community Policing team. They also partner with schools and maintain strong ties with the ǰǰǰǰ (Katzie), ǰǰǰǰǰǰǰ (Kwantlen), and Mǰthkwi (Matsqui) First Nations.

Recreation, Arts and Culture

The Recreation, Arts and Culture Division enhances community wellbeing by creating and promoting opportunities for people to learn, play and grow. From developing new skills and embracing our shared history, to experiencing the excitement of sports and fostering a healthy lifestyle, the Township of Langley offers something for everyone.

This division oversees museum collections, public art initiatives, library services through Fraser Valley Regional Library, and the operation of several community and recreational facilities, including pools, ice rinks, multipurpose centres, including our unique waterpark at the Aldergrove Community Centre and our newest Arts and Culture Centre – salishan Place by the River.

Our dedicated staff work alongside volunteer-driven not-for-profit stakeholders and community partners to deliver innovative programming that celebrates arts, culture, heritage, multiculturalism and recreation across the Township of Langley.



Strategic Outcomes

We Enhance Our Communities

The Township of Langley is a growing, thriving community that more people are choosing to call home. Plans are constantly being made and projects identified to meet the needs of our growing community and lay the foundation for the future.

In Aldergrove, two synthetic turf fields were replaced at Aldergrove Athletic Park to provide high quality playing surfaces. Replacement of an Asbestos Cement Watermain on 28A Avenue, from 269 Street to 272 Street, was also completed.

In Brookwood-Fernridge, ground was broken for the new Fire Hall 5. The building will have high energy efficiency targets and will also be a post-disaster facility. Construction began at Noel Booth Community Park to enhance fields, trails and other amenities.

In Fort Langley, design work to improve the North Langley truck route commenced, and traffic calming on Billy Brown Road was completed with the installation of raised crosswalks and speed humps. The Fort Langley Well #2 was decommissioned.

In Murrayville, planning was completed for Old Yale Road improvements with construction planned to start in 2025.

In the Rural Area, work is underway to develop a Fraser Highway Employment Lands Area Plan to increase industrial land supply from rural land and provide employment opportunities for residents. In addition, the culvert at the 5800 block of 232 Street was replaced.

In Walnut Grove, traffic calming was completed for the Telegraph Trail Corridor.

In Willoughby-Willowbrook, construction continued on 208 Street between 64 Avenue and 76 Avenue, to widen the roadway and add bike lanes, multi-use pathways, lighting, landscaping, and transit stop enhancements. Road improvements were completed on 207A Street from 82 Avenue to 84 Avenue, and a culvert at 64 Avenue and 201 Street was replaced.

Construction continued on the five new arenas next to the Langley Events Centre. Josette Dandurand Northeast Latimer Park opened to the community, providing a multi-use outdoor space. Plaza upgrades were completed at Willoughby Stadium. Covered bocce courts were completed at Willoughby Community Park.

Construction began on the Jericho Booster Station, which will increase water system capacity. At Fire Hall 4, improvements were made to the driveway and vehicle apron to improve safety as firefighters respond to calls.

Throughout the Township, traffic calming was completed at 17 priority locations to enhance safety for all road users.

Updates to the Booth, Rinn and Fernridge Neighbourhood Plan, and the Williams and Smith Neighbourhood Plans, were completed in 2024. Planning and public engagement for updates to the Township's Official Community Plan continue, in response to the new provincial housing legislation.

The Township contributed the Municipal Natural Park towards a new Metro Vancouver regional park in South Langley that protects 44 hectares of forest and wetlands.

We Invest in Our Infrastructure



Every year, more people are choosing to live and do business in the Township of Langley, and it is easy to see why. In 2024, BC Business magazine graded the Township as the 7th Most Economically Resilient City in the province.

To serve our growing economy and population, Township Council announced numerous investments and capital projects in 2024 to create safer neighbourhoods, robust commercial districts, and myriad opportunities and options for people of all ages and abilities to live, work and play.

To keep people and goods moving safely through the Township, Council authorized funding to design, construct and upgrade several road networks, including 208 Street, 80 Avenue, and Fraser Highway.

Enhancements to a number of Township parks moved ahead, providing more amenities for families to enjoy.

Council approved \$2.1 million for the construction of the Donna Gabriel Robins Park (formerly Southwest Yorkson Neighbourhood Park), and the large grass playing field, playground, and park pathways opened in September.

Council approved new fenced, lighted pickleball courts at Willoughby Community Park as well as tennis courts at Yorkson Community Park, planned to open in 2025.

Council approved funding for the new Smith Athletic

Park and construction is underway to create a youth soccer campus with synthetic turf fields and other amenities.

Additional upgrades were approved for Yorkson Community Park, Noel Booth Community Park, and many more.

Langley Events Centre (LEC) 2040, a detailed visioning, feasibility study and public engagement process for Township-owned lands at LEC, launched in the fall of 2024. Feedback was gathered on future opportunities to transform the lands at 200 Street and 80 Avenue into a mixed-use Arts, Sports, and Entertainment District.

The need for a new community centre in Willoughby was identified, to be located at the South Yorkson Community Park facing 80 Avenue. The facility is planned to include an aquatic centre, leisure and hot pool, fitness facility, gymnasium, library, multi-purpose rooms, and other supporting community recreation spaces.

The Township announced the early completion on the purchase of the Redwoods Golf Course in Walnut Grove, and Council approved discounts for residents and businesses in the Township. With this purchase, the site will be protected from development and ensured as a community golf course or green space for future residents to enjoy, in perpetuity.

We Care for Our Home



Our people. Our land. Our history and the future. We envision a Township that is well connected and resilient – a place where all can enjoy and contribute to a great quality of life.

Committed to open and inclusive community consultation, the Township launched and completed many public engagement activities throughout 2024, such as information sessions, open houses, surveys and more.

Community members were invited to share ideas and provide feedback on various major projects including Langley Events Centre 2040, the Fraser Highway Employment Lands Area Plan, the Fort Langley public waterfront preliminary concept plan and Haldi House rehabilitation, the new Transportation and Mobility Strategy, and updates to neighbourhood plans which will help shape community development in years to come.

Council approved a School's Out recreation discount program for children and youth for the 2024-2025 school year, that offers a reduced admission rate to drop-in activities at recreation centres during spring and winter breaks, and Langley School District professional development days. Council also reduced the cost of the annual youth pass and child and family passes.

Upholding our status as an age-friendly community, the Township continued to put our Age- and Dementia-friendly Action Plan in motion. Council

approved recreation fee reductions and lowered age levels for “super seniors,” making it more affordable and accessible for Township residents aged 70 and older to enjoy recreation activities close to home.

In keeping with the Township’s commitment to enhancing road safety, multiple commercial vehicle enforcement operations took place throughout 2024, in collaboration with external agencies, resulting in numerous violations, charges, and the removal of unsafe vehicles from the roads.

Construction progressed at salishan Place by the River, with a grand opening planned for early 2025.

In September, the Township transferred ownership of the Aldergrove Community Station House to Langley Meals on Wheels Society to ensure the historic building would continue to serve the community as a non-profit charitable asset; the Township also approved a grant up to \$375,000 – the largest one-time grant from the Township of Langley to an organization – to support renovations that will allow Meals on Wheels to expand its operations and better serve the growing needs of the community.

The Township launched an Emergency Support Services Program to recruit and train volunteers to be able to provide immediate support to people affected by emergencies, and help our community be better prepared, connected and resilient when emergencies happen.

We Protect Our Environment



Bordered by the Fraser River to the north, the United States to the south, and crossed by the Trans-Canada Highway, the Township of Langley is connected to the vibrant Lower Mainland and the agriculture-rich Fraser Valley. Balance is top of mind as we work to build a thriving, sustainable future for generations to come.

In 2024, the Township of Langley continued to take action on climate change to improve our community's resilience to extreme weather events and to reduce both corporate and community greenhouse gas (GHG) emissions.

Several educational events including Builder Forum Series, Builder's Breakfasts and a Realtor Event were held in 2024 to support the construction community and the public to transition towards high performance, green buildings and upgrades that reduce energy usage and GHG emissions.

The Township continued to expand access to electric vehicle (EV) charging ports, and owned and operated 69 public, staff and fleet chargers by the end of 2024.

To protect more trees and the overall tree canopy in the Township, education and enforcement of the Township's Tree Protection Bylaw 2019 No. 5478 regarding illegal tree cutting was emphasized.

Hundreds of community members attended the inaugural Forest Fest at Williams Park to celebrate BC National Forest Week, and received seedlings to take home and plant.

Community Arbour Day took place at Aldergrove Athletic Park, with a tree-planting and sign unveiling ceremony honouring Township community members and pioneers.

More than 1,000 vehicles attended the annual Household Hazardous Waste Plus Collection Event held at the George Preston Recreation Centre.

Many other events and initiatives took place in 2024, including Clean Up Langley Day where over 450 volunteers pitched in to pick up litter; the Township-wide Garage Sale to keep items out of the landfill; and the Adopt-a-Program where residents committed to clearing litter from a street, park, trail, or creek. A Voluntary Water Metering Program was approved, to encourage water conservation and to provide residents with an equitable way to pay for the water they use.

Towards the end of summer, the Township shared tips for draining chlorinated swimming pools and hot tubs to ensure the health of our waterways. In the fall, the Township shared actions that community members could take to prepare their homes for heavy rainfall to minimize flooding, as well as eco-friendly ways to dispose of leaves and yard waste. The Township also updated flood mapping for high-risk areas.

In collaboration with Metro Vancouver, the Township rolled out campaigns throughout the year about conserving water, generating less waste, and reducing single-use items.

We Serve and Protect - Fire



When emergencies arise, the Township of Langley Fire Department (TLFD) is ready to respond. Investments in equipment, apparatuses, staff and training help ensure our firefighters are well trained and well equipped to handle any type of call.

In January 2024, the TLFD hired 19 career firefighters and completed one paid call recruit class, resulting in 12 new paid call members joining the department. They also added a Mini Pumper (Squad 4), which was stationed at Fire Hall 4 in Willoughby.

The Township's fire department and Fleet Department continue to work towards standardizing our fleet of fire apparatuses, as it will translate to an expedited turn-around of apparatus from mechanical repairs and servicing, as well as a safer experience at emergency incidents and training events. In support of that goal, Council approved a multi-year purchase agreement of \$10.8 million for seven fire apparatuses in March. The savings realized by this agreement made it possible to purchase two additional Mini-Pumpers.

Council also pre-approved the expenditure of \$3.2 million from the Fire Equipment Replacement Reserve for 2024 to 2028, to modify and/or fully equip nine fire apparatuses.

Ongoing and annual public education initiatives included Burn Awareness Week in February; wildfire preparation and prevention tips in the spring and summer; Fire Prevention Week in October; and Carbon Monoxide Awareness Week in November,

among others. During extreme hot and dry weather in the summer months, Township staff and first responders worked hard to mitigate impacts and shared tips to help community members stay cool, be safe and remain vigilant to prevent fires.

The Fire Hall Family Night open house events were once again well attended by community members. Many got to meet the fire department's new mascot, Asher the fire dog, who was named by elementary school students through a contest in the spring.

The TLFD and IAFF Local 4550 were honoured to host the inaugural Fire Service Women of BC Symposium in April, and in August, the fire department sponsored two young women to attend Camp Ignite, a youth firefighting mentorship program for female Grade 11 and 12 students.

In October, Mayor Woodward, members of Council, the TLFD, Township staff, and IAFF Local 4550 executive members celebrated the groundbreaking of the new Fire Hall 5 in Brookwood-Fernridge, which is set to be completed in early 2026.

Throughout 2024, the TLFD continued to implement recommendations from the Community Wildfire Resilience Plan to enhance emergency preparedness and safeguard our communities against wildfires. They also hired an Emergency Program Manager.

We Serve and Protect - RCMP



In 2023, Township of Langley Council unanimously directed staff to proceed with the de-integration of the Langley RCMP.

De-integration means transitioning from an integrated RCMP Detachment that is shared with another municipality (the City of Langley), to an autonomous RCMP Detachment that serves Township residents. During 2024, staff worked with the RCMP and the Province to prepare a Transition Plan for de-integration. As of May 10, 2025, Township of Langley residents have a de-integrated detachment to better serve the needs of our municipality. The RCMP and the Township of Langley will continue to exceed standards for policing in the region.

The Langley RCMP strives to engage the public in crime prevention and safety programs through outreach and education. One example is the revitalized Auxiliary Constable Program, which allows trained volunteers to perform authorized activities that enhance community policing and crime prevention initiatives.

Early intervention is key to reducing and healing trauma. The Vulnerable Persons Unit is working closely with the Langley Child Youth Advocacy Centre as a new office opens, bringing community together to work towards creating a coordinated, trauma-informed, child- and youth-friendly, co-located program that immensely benefits young people who have experienced abuse.

The Langley RCMP embraces the values of diversity and recognizes the importance of working with our diverse communities to promote public safety and deliver culturally aware and high quality police services. The Langley Detachment continuously works to develop our relationships with the ᑕᑖᑕᑦᑦᑦ (Katzie), ᑕᑦᑦᑦᑦᑦᑦ (Kwantlen), and ᑕᑦᑦᑦᑦᑦᑦ (Matsqui) First Nations. In 2024, the Langley Detachment took on policing Barnston Island.

Preventing retail theft continues to be a strategic priority. Operations like Boost and Bust represent one component of a broader strategy developed through the Detachment Crime Reduction Initiative, which facilitates crucial intelligence sharing about repeat offenders and emerging crime patterns.

The Digital Policing Strategy guides the Langley RCMP's future as advances in technology lead to changes in criminal behaviour and new types of crime. Latest changes include body-worn cameras, expanding online reporting of cyber crimes, forensic digital evidence collections, and drone utilization.

The Langley RCMP Police Mental Health Team continues to strengthen partnerships and expand services for our most vulnerable residents. The team facilitated case conference meetings to discuss complex client situations and reached solutions that reduced community risk. The Langley Detachment has been advocating for a Mobile Integrated Crisis Response service.

We Celebrate and Pay Tribute



The Township of Langley is proud to recognize and commemorate our heritage and history, the arts and active living, and the incredible people who make up this community.

At the annual Volunteer Awards event in April, the Eric Flowerdew Volunteer Award, the John and Muriel Arnason Award, and the Pete Swensson Outstanding Community Youth Award were presented to two individuals and a husband-and-wife duo.

Many events attracted residents and visitors to the Township throughout the year.

The 62nd annual Langley Walk welcomed participants from the Township and City of Langley to Walnut Grove Community Park.

Canada Day festivities brought crowds out to McLeod Athletic Park for a full day of family-friendly fun, followed by an exciting evening at Willoughby Community Park featuring a drone light show.

Summer Nights in the Township offered fun and free or low-cost events every week in July and August. Community members enjoyed concerts showcasing talented Canadian musicians, outdoor movie nights at James Hill Park and Topham Park, special waterpark events at The Outdoor Experience at Aldergrove Community Centre, and a community water fight and a foam party with the Township of Langley Fire Department.

The inaugural Forest Fest event was held in September at Williams Park to celebrate BC National Forest Week. Attendees enjoyed nature with a variety of fun and educational activities and presentations, and received a seedling to take home.

Holiday Lights in Williams Park lit up for the first time in 2024 and attracted 33,000 vehicles who drove the loop in the park, admiring the over 180,000 lights and festive displays set up by Township staff. Attendees generously donated more than \$55,000 to the Aldergrove Food Bank which will directly support those in need in our community.

The Township also marked occasions of remembrance and reflection during the year.

Flags at Township facilities and parks were lowered to half-mast for the National Day of Mourning in April, Police and Peace Officers' National Memorial Day in September, and the National Day of Remembrance and Action on Violence Against Women in December, among others.

Remembrance Day ceremonies were held at the Aldergrove Royal Canadian Legion and the Cenotaphs at Fort Langley and Murrayville.

On the National Day for Truth and Reconciliation, Township staff and community members took time to recognize, reflect and commemorate the longstanding effects of the residential school system.

Future Priority Projects

To meet the needs of our growing population, the Township of Langley is planning for the future. Many projects are being planned, studied, designed, or are already underway throughout our municipality, to improve amenities, recreation, safety, transportation and more.

Project	Status	Project	Status
200 Street 2040, Visioning for 200 Street for Rapid Transit	Complete	New Ice Arenas and Dry Floors Facility at the Langley Events Centre	In Progress
202/203 Street Corridor, 62 Avenue to 86 Avenue	Study/Design	Noel Booth Community Park Upgrades	In Progress
208 Street, 64 Avenue to 72 Avenue	In Progress	North Langley Truck Route	Study/Design
208 Street, 72 Avenue to 76 Avenue	In Progress	Old Yale Road Improvements	In Progress
208 Street, 76 Avenue to 81 Avenue	Study/Design	Plaza Upgrades at Willoughby Stadium	Complete
212 Street Connector	In Progress	RCMP Detachment Capital Improvements	In Progress
216 Street Dieting and Corridor Improvements	Study/Design	Replacement Fire Hall No. 5 in Brookwood-Fernridge	In Progress
80 Avenue, 204 Street to 212 Street	In Progress	Reservoir Replacement: East Aldergrove	Planning
86 Avenue, 200 Street to 202 Street	Study/Design	Reservoir Replacement: Strawberry	Study/Design
Aldergrove Athletic Park	In Progress	River Road and 252 Street Intersection and Rail Crossing Improvements	In Progress
Bus Rapid Transit on 200 Street	Planning	Smith Athletic Park	In Progress
Donna Gabriel Robins Park	In Progress	Walnut Grove Community Park Upgrades	Study/Design
Fort Langley Community Park	Study/Design	Williams and Smith Neighbourhood Plans - Updates	Complete
Fort Langley Community Park Sanitary Lift Station	In Progress	Willoughby Community Centre/ Indoor Pool at Yorkson Community Park	Study/Design
Fort Langley Waterfront, Marina Park and Haldi House Project	In Progress	Willoughby Community Park – Improvements at Southeast Field	Study/Design
Fraser Highway, 240 Street	Study/Design	Willoughby Community Park – Improvements at Southwest Field	Complete
Fraser Highway, 244 Street	In Progress	Yorkson Community Park	In Progress
Fraser Highway Employment Lands Area Plan	In Progress		
Fraser Highway, Water and Sanitary Sewer	Study/Design		
Glen Valley Marina Park	Planning		
Josette Dandurand Northeast Latimer Park	Complete		
Langley Events Centre 2040	In Progress		
Neighbourhood Planning for Booth, Rinn and Fernridge	Complete		



Property Tax Exemptions

The Community Charter Sections 224, 225, and 226 grants Council the discretion to provide exemption from property taxes for places of worship, charitable and not-for-profit organizations, in accordance with regulations set out in those sections and subject to the Township's budgetary constraints.

Community halls, facilities, charitable and not-for-profit organizations

Aldergrove Festival Days Society	\$ 1,848	Inclusion Langley Society	\$ 44,895
Aldergrove Food Bank	\$ 3,847	Langley Animal Protection Society	\$ 21,837
Aldergrove Legion (Pacific #265)	\$ 16,579	Langley BMX	\$ 541
Aldergrove Old Age Pensioners Association	\$ 8,511	Langley Community Service Society	\$ 11,494
Aldergrove Veterans & Seniors Society	\$ 5,054	Langley Elks Lodge #259 Foundation	\$ 3,519
Basketball BC	\$ 2,967	Langley Good Times Cruise-In	\$ 4,096
BC Amateur Softball Association	\$ 2,045	Langley Gymnastics Foundation	\$ 28,662
BC Farm Museum	\$ 42,148	Langley Lions Society - West Langley Hall	\$ 3,442
Brookwood Senior Citizens	\$ 10,757	Langley Memorial Hospital	\$ 85,184
Campbell Valley House of Hope	\$ 14,675	Langley Players Drama Club	\$ 2,633
Canadian Museum of Flight	\$ 2,972	Langley Quarter Midget Association	\$ 6,124
City of Surrey	\$ 28,978	Langley Riders Society	\$ 7,829
Critter Care Wildlife Society	\$ 2,977	Langley Rod and Gun Club	\$ 15,906
Encompass Support Services Society	\$ 5,178	Langley Rugby Club	\$ 5,018
Fernridge Community Hall	\$ 5,292	Meals on Wheels	\$ 10,515
Flip City Gymnastics	\$ 35,656	Milner Community Association	\$ 2,377
Fort Langley Community Improvement Society	\$ 27,660	Murrayville Community Hall	\$ 9,353
Fort Langley Lions Club	\$ 1,975	National Trust for Land and Culture (BC) Society	\$ 8,257
Girl Guides of Canada	\$ 135	Nicomelk Enhancement Society	\$ 6,275
Governing Council of the Salvation Army	\$ 5,852	Pacific Riding for Developing Abilities	\$ 6,875
Greater Vancouver Regional District - Pacific Parklands	\$ 7,531	Pacificsport Foundation	\$ 1,256
Happy Herd Farm Sanctuary Society	\$ 2,569	Salvation Army - Gateway of Hope	\$ 20,118
Harmsworth Community Association	\$ 2,793	Scouts Canada	\$ 35,045
Horse Council of BC	\$ 3,895	Spartans Foundation	\$ 388

Community halls, facilities, charitable and not-for-profit organizations *continued*

Tourism Langley	\$ 2,056
Wagner Hills Farm Society	\$ 18,286

Willoughby Community Hall	\$ 13,522
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Places of worship

Aldergrove United Church	\$ 2,529
Aldergrove Vineyard Fellowship	\$ 2,876
Anglican Church Anglican Synod Office	\$ 1,996
Apostolic Faith Mission	\$ 4,077
Apostolic Church of God	\$ 2,381
BC Conf Mennonite Brethren Churches	\$ 10,459
Brookwood Baptist Church	\$ 6,315
Christ Covenant Church	\$ 25,116
Christian & Missionary Alliance-Canadian Pacific District	\$ 52,299
Christian Life Assembly	\$ 32,413
Christians Gospel Society	\$ 29,017
Church of Jesus Christ of Latter-Day Saints	\$ 71,469
Congregation of the Assembly of Christians	\$ 2,815
Fort Langley Evangelical Free Church	\$ 7,440
Harvest Baptist Church	\$ 3,217
Hebron Presbyterian Church	\$ 15,342
Holy Nativity Antiochian Orthodox Church	\$ 1,699
Immanuel Lutheran Church	\$ 12,122
Kalgidhar Darbar Sahib Society Inc	\$ 2,235
Langley Christian Assembly Society	\$ 11,996
Langley Immanuel Christ Ref Church	\$ 10,525
Life Tabernacle of Langley	\$ 4,066
Living Waters Church	\$ 2,950
Living Word Fellowship	\$ 5,051
Mennonite Church of BC	\$ 4,207
North Langley Community Church	\$ 33,101
Parish of St Dunstan	\$ 30,485
Priestly Society of St Pius X	\$ 2,835
Riverside Calvary Church	\$ 12,023
Roman Catholic Archbishop of Vancouver	\$ 42,937
Rose of Sharon Baptist Church	\$ 29,105
Saint Herman of Alaska Orthodox Church Archdiocese of Canada	\$ 5,691

Seventh-Day Adventist Church (BC Conference)	\$ 2,651
Seventh-Day Adventist Church	\$ 24,492
Shepherd of the Valley Lutheran Church	\$ 9,648
Southridge Fellowship Baptist Church	\$ 40,350
Trustees of the Congregation of the United Church	\$ 5,216
Trustees Free Reformed Church	\$ 35,635
Trustees of Aldergrove Congregation of Jehovah's Witnesses	\$ 4,602
Trustees of Congregation of Northwest Langley Baptist Church	\$ 31,483
Trustees of the Congregation of Langley Presbyterian Church	\$ 7,528
Trustees of the Congregation of the Canadian Reformed Church of Aldergrove	\$ 7,022
Trustees of the Congregation of the Canadian Reformed Church of Langley	\$ 21,319
Trustees of the Congregation of the Canadian Reformed Church	\$ 15,584
Trustees of The Congregation of United Churches of Langley	\$ 731
Trustees of Murrayville Congregation of Jehovah's Witnesses	\$ 3,181
Trustees of the Walnut Grove Congregation of Jehovah's Witnesses	\$ 11,745
Truth Tabernacle of Greater Vancouver	\$ 3,756
United Churches of Langley	\$ 8,435
Vancouver Hallelujah Community Church	\$ 5,669
Vietnamese Unified Buddhist	\$ 2,461
Walnut Grove Baptist Church	\$ 12,502
Walnut Grove Lutheran Church of Langley BC	\$ 18,157
Willoughby Christian Reformed Church	\$ 37,232
Windword Ministries	\$ 2,835

Heritage

Alder Grove Heritage Society	\$ 3,341
Langley Heritage Society	\$ 18,049
Langley Meadows Community Association	\$ 1,075



Development Cost Charges

For the year ended December 31, 2024 (in thousands of dollars)

Bill 27 (Green Communities), introduced in 2008 by the Province, gives municipalities the option to waive or reduce DCCs for certain types of development such as not-for-profit rental housing, for-profit affordable rental housing, small lot subdivisions designed for low greenhouse gas (GHG) emissions and development designed to result in low environmental impact.

At present, the Township has waived DCCs in 2024 of \$2,238 as a result of Bill 27.

The following provides some information about DCC collections and expenditures from 2024 for each of the infrastructure types:

	Roads	Water	Drainage	Sewer	Parks and Parkland	Total
Opening Balances	\$46,744	\$17,123	\$7,819	\$3,994	\$49,902	\$125,582
Receipts	22,102	2,266	2,939	669	21,436	49,412
Interest	2,214	695	366	167	2,347	5,789
Expenditures	(6,269)	(1,304)	(185)	(70)	(3,975)	(11,803)
Closing Balances	\$64,791	\$18,780	\$10,939	\$4,760	\$69,710	\$168,980



Financial Report

For the year ended December 31, 2024

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Report from the Director, Finance Division

To Mayor Eric Woodward and Members of Council:

I am pleased to present the 2024 Financial Statements and the audit report of our external auditors, KPMG LLP. Pursuant to Section 167 of the *Community Charter*, these statements are prepared and presented to provide sufficient information for readers to understand the consolidated financial position and consolidated results of Township of Langley (“the Township”) operations.

The consolidated financial statements are the responsibility of the management of the Township and its Council. The financial statements and related information have been prepared in accordance with Canadian public sector accounting Standards as prescribed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada (CPA).

Management is responsible for the accuracy, integrity, and objectivity of these statements and for implementing and maintaining a system of internal controls to safeguard Township assets and provide reasonable assurance that financial information is reliable.

The role of our external auditors, KPMG LLP, is to conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and to express their opinion on the consolidated financial statements. To provide reasonable assurance that the consolidated financial statements are presented fairly, their examination includes consideration of Township systems of internal control and appropriate tests and procedures. The external auditors have full and free access to Township Council and staff.

KPMG LLP has given the Township an unmodified audit opinion on the Township’s consolidated financial statements. In their opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Township as at December 31, 2024, and its consolidated results of operations, its consolidated changes in net (debt) financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

The Township’s consolidated net financial assets decreased by \$83.5 million to a net debt position of \$8.5 million at December 31, 2024. The acquisition of tangible capital assets and prepaid expenses contributed to this decrease in consolidated net

financial assets. This was partially offset by the increase in proceeds on disposal of tangible capital assets.

Debt and Agreements Payable balance increased by \$150.0 million to \$317.3 million. Debt and Agreements Payable are used for capital projects and are repayable from various sources. Total Tangible Capital Assets for the Township, at historical cost, net of accumulated amortization expense, amounts to \$2.6 billion.

Capital asset additions for 2024 are \$295.4 million. Each year, developers construct capital infrastructure that are contributed to the Township. For 2024, this contribution by developers amounts to \$79.0 million or 27% of total capital asset additions. As a percentage of total capital additions, 2% or \$6.7 million was funded from Development Cost Charges.

Under PSAB requirements, the annual surplus of \$159.9 million includes surplus from operations and additional surplus from current investments in capital assets as follows:

- Surplus as a result of recognizing funds received for capital projects as income, net of amortization expense, without recognizing the related capital expense and
- Surplus as a result of recognizing the value of contributed capital assets from developers as revenue in the year the assets are put into service

Accumulated Surplus balance of \$2.6 billion (2023 – \$2.5 billion) is comprised of four categories as follows:

- Operating Surplus \$159.0 million (2023 – \$147.3 million)
- Capital Surplus \$10.6 million (2023 – \$8.9 million)
- Statutory Reserve \$98.5 million (2023 – \$91.5 million)
- Investment in Tangible Capital Assets \$2.38 billion (2023 – \$2.24 billion)

In 2024, the Township continued to manage through economic pressures including high inflation. Despite these challenges, the Township continues to invest in effective infrastructure. Our financial plans reflect these goals and this year’s financial results are in line with financial plans approved by Council.

Sandra Ruff
S. Ruff CPA, CA
Director of Finance

AUDITED

Consolidated Financial Statements
2024

And Independent Auditor's Report thereon



KPMG LLP

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of The Corporation of the Township of Langley

Opinion

We have audited the consolidated financial statements of The Corporation of the Township of Langley (the "Entity"), which comprise:

- the consolidated statement of financial position as at December 31, 2024
- the consolidated statement of operations for the year then ended
- the consolidated statement of change in net (debt) financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at December 31, 2024, and its consolidated results of operations, its consolidated changes in net (debt) financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.



Other Information

Management is responsible for the other information. Other information comprises:

- the information, other than the financial statements and the auditor's report thereon, included in the Annual Report 2024.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information, other than the financial statements and the auditor's report thereon, included the Annual Report 2024 as at the date of this auditor's report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in



*The Corporation of the Township of Langley
Page 4*

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
June 9, 2025

Consolidated Statement of Financial Position

As at December 31, 2024 (in thousands of dollars)

	<u>2024</u>	<u>2023</u>
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	\$ 439,811	\$ 147,017
Investments (Note 3)	156,999	328,483
Accounts receivable (Note 4)	104,875	98,103
Assets held for sale	<u>2,252</u>	<u>2,044</u>
	<u>703,937</u>	<u>575,647</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	111,892	99,975
Employee future benefits (Note 18)	5,429	5,462
Deposits and prepayments (Note 6)	80,211	77,405
Deferred revenue (Note 7)	25,606	21,685
Development cost charges (Note 8)	168,980	125,582
Debt and agreements payable (Note 9)	317,305	167,263
Asset retirement obligations (Note 10)	<u>3,043</u>	<u>3,328</u>
	<u>712,466</u>	<u>500,700</u>
NET (DEBT) FINANCIAL ASSETS	<u>(8,529)</u>	<u>74,947</u>
NON-FINANCIAL ASSETS		
Inventories of supplies	1,987	2,025
Prepaid expenses	11,490	2,659
Tangible capital assets (Note 11)	<u>2,639,615</u>	<u>2,405,015</u>
	<u>2,653,092</u>	<u>2,409,699</u>
ACCUMULATED SURPLUS (Note 12)	\$ <u><u>2,644,563</u></u>	\$ <u><u>2,484,646</u></u>

Subsequent event (Note 9(c))
 Contingencies and commitments (Note 15)
 Contractual rights (Note 23)

See accompanying Notes and Schedules to the Consolidated Financial Statements

Sandra Ruff, CPA, CA
 Director of Finance

Eric Woodward
 Mayor, Township of Langley

Consolidated Statement of Operations

For the year ended December 31, 2024 (in thousands of dollars)

	Budget 2024 (Notes 1(a) and 21)	2024	2023
REVENUE			
Property taxes	\$ 191,349	\$ 190,996	\$ 175,090
Fees, rates and service charges	110,951	158,983	101,762
Grants and grants in lieu of taxes	54,550	21,335	49,341
Service cost recoveries	4,005	10,368	6,574
Gain on disposal of assets	-	1,452	-
Investment income	1,619	22,235	22,727
Local area service contributions	-	-	251
Contribution from development cost charges (Note 8)	185,675	11,803	34,766
Other developer contributions (Note 11(b))	1,561	79,012	78,130
Other income	144,372	14,732	9,640
	<u>694,082</u>	<u>510,916</u>	<u>478,281</u>
EXPENSES			
General government	35,407	37,236	37,669
Police protection	53,147	47,285	44,581
Fire protection	25,804	25,874	23,176
Facilities maintenance	21,048	21,592	16,427
Community planning and development	18,897	15,680	13,212
Recreation and culture	34,279	44,758	36,001
Parks	16,710	22,183	20,210
Transportation	46,468	63,654	58,200
Stormwater	10,633	14,509	14,318
Water	24,282	26,847	41,162
Sewer	20,990	22,027	20,713
Solid waste	9,528	9,354	8,674
	<u>317,193</u>	<u>350,999</u>	<u>334,343</u>
ANNUAL SURPLUS	376,889	159,917	143,938
ACCUMULATED SURPLUS, beginning of year	<u>2,484,646</u>	<u>2,484,646</u>	<u>2,340,708</u>
ACCUMULATED SURPLUS, end of year	<u>\$ 2,861,535</u>	<u>\$ 2,644,563</u>	<u>\$ 2,484,646</u>

See accompanying Notes and Schedules to the Consolidated Financial Statements

Consolidated Statement of Change in Net (Debt) Financial Assets

For the year ended December 31, 2024 (in thousands of dollars)

	Budget 2024 <small>(Notes 1(a) and 21)</small>	2024	2023
ANNUAL SURPLUS	\$ 376,889	\$ 159,917	\$ 143,938
Acquisition of tangible capital assets	(953,031)	(217,321)	(161,445)
Asset retirement obligations	-	(69)	(3,328)
Developer contributed tangible capital assets	(1,561)	(78,038)	(77,576)
Amortization of tangible capital assets	-	47,786	46,240
(Gain) loss on disposal of tangible capital assets	-	(1,098)	2,457
Proceeds on disposal of tangible capital assets	-	14,140	276
	<u>(577,703)</u>	<u>(74,683)</u>	<u>(49,438)</u>
Acquisition of inventories of supplies	(1,600)	(1,987)	(2,025)
Acquisition of prepaid expenses	(2,295)	(11,490)	(2,659)
Consumption of inventories of supplies	1,600	2,025	1,875
Use of prepaid expenses	2,295	2,659	2,478
	<u>-</u>	<u>(8,793)</u>	<u>(331)</u>
CHANGE IN NET (DEBT) FINANCIAL ASSETS	(577,703)	(83,476)	(49,769)
NET FINANCIAL ASSETS, beginning of year	74,947	74,947	124,716
NET (DEBT) FINANCIAL ASSETS, end of year	\$ <u>(502,756)</u>	\$ <u>(8,529)</u>	\$ <u>74,947</u>

See accompanying Notes and Schedules to the Consolidated Financial Statements

Consolidated Statement of Cash Flows

For the year ended December 31, 2024 (in thousands of dollars)

	<u>2024</u>	<u>2023</u>
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Annual surplus	\$ 159,917	\$ 143,938
Items not involving cash:		
Amortization of tangible capital assets	47,786	46,240
Asset retirement obligations	(354)	-
(Gain) loss on disposal of tangible capital assets	(1,098)	2,457
Developer contributed tangible capital assets	(78,038)	(77,576)
Change in non-cash operating working capital:		
Accounts receivable	(6,772)	(19,380)
Assets held for sale	(208)	134
Accounts payable and accrued liabilities	11,917	(451)
Employee future benefits	(33)	(52)
Deposits and prepayments	2,806	(9,864)
Deferred revenue	3,921	648
Development cost charges	43,398	2,884
Inventories of supplies	38	(150)
Prepaid expenses	(8,831)	(181)
Net change in cash from operating activities	<u>174,449</u>	<u>88,647</u>
CAPITAL ACTIVITIES		
Cash used to acquire tangible capital assets	(217,321)	(161,445)
Proceeds on disposal of tangible capital assets	14,140	276
Net change in cash from capital activities	<u>(203,181)</u>	<u>(161,169)</u>
FINANCING ACTIVITIES		
Proceeds from debt and agreements payable	164,387	-
Repayment of debt and agreements payable	(14,345)	(9,828)
Net change in cash from financing activities	<u>150,042</u>	<u>(9,828)</u>
INVESTING ACTIVITIES		
Change in investments	171,484	71,417
Net change in cash from investing activities	<u>171,484</u>	<u>71,417</u>
CHANGE IN CASH AND CASH EQUIVALENTS	292,794	(10,933)
CASH AND CASH EQUIVALENTS, beginning of year	<u>147,017</u>	<u>157,950</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 439,811</u>	<u>\$ 147,017</u>

See accompanying Notes and Schedules to the Consolidated Financial Statements

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024 *(in thousands of dollars)*

Notes to the consolidated financial statements are an integral part of the consolidated financial statements and explain significant accounting policies and principles underlying the consolidated financial statements. They also provide relevant explanatory information.

The Corporation of the Township of Langley (the "Township") is incorporated under the Local Government Act of British Columbia. The Township's principal activities include the provision of local government services to residents and businesses in the Township of Langley. These services include administrative, protective, transportation, recreational, parks, library, water, sewer, stormwater, solid waste disposal, and recycling. General resources and operations of the Township are segregated into operating, capital, and reserve funds. The Community Charter of British Columbia requires revenue and expenses to be in accordance with the five-year financial plan adopted annually by Council. The budget for each year of the plan must be balanced so that annual expenses do not exceed the total of revenue, transfers from reserves and surplus, and proceeds from debt.

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Township are prepared in accordance with Public Sector Accounting Standards as prescribed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

a) Basis of Consolidation

The consolidated financial statements include the Township's Operating, Capital and Reserve Funds consolidated with Langley Facilities Society (the "Society"), Bedford House Rehabilitation Society ("Bedford House"), and Township of Langley Housing Trust Society ("THTS").

The Society, which is wholly-controlled by the Township, was incorporated on March 12, 2009, and was formed to operate the Langley Events Centre and other Township facilities. Other purposes of the Society include promotion and/or sponsorship of educational, recreational, heritage, cultural, airport operations and assisted housing activities and events within the Township of Langley.

Bedford House, which is wholly-controlled by the Township, was incorporated on January 23, 2017 and was formed to preserve the heritage elements of the building formerly known as the Bedford House Restaurant in Fort Langley, in particular the Jacob Haldi House, through restoration of buildings in the former location of the Bedford House Restaurant, in

the vicinity thereof, or otherwise within the Township of Langley. Another purpose of this society is to advocate for the preservation and maintenance of historically significant buildings in local communities.

Bedford House has had no transactions, fund balances or activities and was dissolved on July 9, 2024.

Ten Feet Sports and Entertainment Ltd (the "Subsidiary"), a wholly-owned subsidiary of the Society, was incorporated on April 26, 2010. The purpose of the Subsidiary is to operate recreational facilities within the Township of Langley.

The University District Housing Society ("UDHS"), which is controlled by the Society, was incorporated on September 17, 2018, and was formed to assist with the application for funding from other levels of government. The UDHS has had no transactions, fund balances or activities to date and was dissolved on March 13, 2024.

The TOL Facilities and Development Housing Society ("TFDHS"), which is controlled by the Society, was incorporated on April 3, 2019, and was formed to facilitate, acquire, construct, hold, supply, operate, manage and/or maintain affordable housing accommodations and incidental facilities for low and moderate income household and to advocate for legislative and policy change relating to affordable housing accommodations.

Township of Langley Housing Trust Society ("THTS") was incorporated on February 13, 2024. It was formed to establish, construct, maintain and operate non-profit affordable rental housing for middle income persons in the Township of Langley and the Province of British Columbia.

Interfund and inter-entity transactions, fund balances, and activities between the above-related entities have been eliminated on consolidation.

Budget Reporting

The budget information presented in the consolidated financial statements reflects the 2024 budget component of the Township's 2024 – 2028 Five-Year Financial Plan adopted by Council Bylaw No. 5976 on January 15, 2024. The budgets of all consolidated entities are reflected in the total budget figures for the year.

Operating Funds

These funds include the General, Parks, Transportation, Stormwater, Water, Sewer, and Solid Waste Operating Funds. They are used to record operating costs of services provided by the Township.

Capital Funds

These funds include the General, Parks, Transportation, Stormwater, Water, Solid Waste, and Sewer Capital Funds. They are used to record costs of tangible capital assets and non-tangible capital assets expenditures.

Reserve Funds

Under the Community Charter, Township Council may, by bylaw, establish reserve funds for specified purposes. Money in a reserve fund, and interest earned thereon, must be expended by bylaw only for the purposes for which the fund was established. If the amount in a reserve is greater than required, Township Council may, by bylaw, transfer all or part of the amount to another reserve.

Trust Funds

These funds account for assets which must be administered as directed by agreement or statute for certain beneficiaries. In accordance with PSAB guidance on financial statement presentation for local governments, trust funds are not included in the Township's consolidated financial statements. Trust funds administrated by the Township are presented in Note 20.

b) Basis of Accounting

The Township follows the accrual method of accounting for revenue and expenses. Revenue is recognized in accordance with notes 1(h) and 1(m). Expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

c) Cash and Cash Equivalents

Cash and cash equivalents consist of cash, highly liquid money market investments, and short-term deposits with maturities of less than 90 days at acquisition.

d) Financial Instruments

The Township's financial instruments include cash and cash equivalents, investments, accounts receivable, accounts payable and accrued liabilities, and debt and agreements payable.

Financial instruments are recorded at fair value on initial recognition. Equity instruments and derivatives that are quoted in an active market are subsequently recorded at fair value as at the reporting date. All other financial instruments are subsequently recorded at

cost or amortized cost unless the Township elects to carry the instruments at fair value. The Township has not elected to carry any other financial instruments at fair value.

Unrealized changes in fair value are recognized on the consolidated statement of remeasurement gains and losses. They are recorded in the consolidated statement of operations when they are realized. There are no significant unrealized gains or losses as at December 31, 2024. As a result, the Township does not have a consolidated statement of remeasurement gains and losses.

Transaction costs incurred on the acquisition of financial instruments subsequently measured at fair value are expensed as incurred.

Sales and purchases of investments are recorded on the trade date.

All financial assets held at amortized cost are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the consolidated statement of operations.

e) Assets Held for Sale

Assets held for sale include inventories held for sale and properties which are ready and available to be sold and for which there is a market. They are valued at the lower of cost or expected net realizable value.

f) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

i) Tangible Capital Assets

Tangible capital assets are initially recorded at cost which includes amounts directly attributable to acquisition, construction, development, or betterment of the asset. The costs of tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

f) Non-Financial Assets (continued)

Assets	Useful Life (Years)
Land improvements	20–100
Building and building improvements	10–60
Vehicles	8–25
Machinery and equipment	4–30
Roads infrastructure:	
- Base	75–100
- Surface	20–40
Stormwater infrastructure	40-100
Water infrastructure	15-78
Sewer infrastructure	41-78

Gravel pits are treated as land and as such are not amortized.

Tangible capital assets are amortized in the year the asset is acquired or constructed and/or in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

ii) Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and the fair value of contributions are recorded as revenue at the date of receipt.

iii) Natural resources

Natural resources that have not been purchased are not recognized as assets in the consolidated financial statements.

iv) Works of art and cultural and historic assets

Works of art and cultural and historic assets are not recorded as assets in the consolidated financial statements.

v) Interest capitalization

The Township does not capitalize interest costs associated with acquisition or construction of a tangible capital asset.

vi) Inventories of supplies

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost.

g) Deferred revenue

Deferred revenue represents licenses, permits, and other fees collected, where related services or inspections have yet to be performed. Revenue will be recognized in the fiscal year the services are performed.

h) Government Transfers

Restricted transfers from governments are deferred and recognized as revenue as related expenditures are incurred or the stipulations in the related agreement are met. Unrestricted transfers are recognized as revenue when received or if the amount to be received can be reasonably estimated and collection is reasonably assured.

i) Employee Future Benefits

The Township and its employees contribute to the Municipal Pension Plan. These contributions are expensed as incurred. Sick leave and post-employment benefits accrue to some Township employees. Accrued liabilities related to sick leave benefits are estimated based on actuarial calculations of years of service, retirement ages, and expected future salary and wage increases. These liabilities are accrued based on projected benefits as employees render qualifying years of service. Other post-employment benefit liabilities are recognized as a liability and expensed in the period when the event occurs that obligates the Township to provide the benefit.

j) Debt and Agreements Payable

Municipal Finance Authority (“MFA”) debt is recorded net of related sinking fund balances. Interest on debt is recorded on an accrual basis. Land acquisition and development agreement debt is valued using a present value calculation of total future payments using a discount percentage that approximates the cost of borrowing through the MFA.

k) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic, radioactive material or live organism that exceeds an environmental standard. Liabilities are recorded net of any expected recoveries.

A liability for remediation of contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- i) An environmental standard exists;
- ii) Contamination exceeds environmental standards;
- iii) The Township is directly responsible or accepts responsibility;
- iv) It is expected that future economic benefits will be given up; and

k) Liability for Contaminated Sites (continued)

v) A reasonable estimate of the amount can be made.

The liability is recognized as the Township's estimate of the cost of post-remediation including operation, maintenance, and monitoring that are an integral part of the remediation strategy for a contaminated site.

l) Asset Retirement Obligation

An asset retirement obligation ("ARO") is recognized when, as at the financial reporting date, all of the following criteria are met:

- i) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- ii) The past transaction or event giving rise to the liability has occurred;
- iii) It is expected that future economic benefits will be given up; and,
- iv) A reasonable estimate of the amount can be made.

The liability is initially recorded at the best estimate of the expenditures required to retire a tangible capital asset, and the resulting costs are capitalized as part of the carrying amount of the related tangible capital asset if the asset is recognized and in productive use. This cost is amortized over the remaining useful life of the tangible capital asset from the date of adoption. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed. The ARO liability is subsequently reviewed at each financial reporting date and adjusted for any revisions to the timing or amount required to settle the obligation.

The ARO liability estimate is not discounted due to short or unknown timeframe of expenditures.

Recoveries related to AROs are recognized when the recovery can be appropriately measured, a reasonable estimate of the amount can be made and it is expected that future economic benefits will be obtained. A recovery is recognized on a gross basis from the ARO liability.

m) Revenue Recognition

Taxation revenue is recognized when they meet the definition of asset, they are authorized, and the taxable event occurs, which is generally at the time property tax bills are issued. Restricted revenues are recognized as revenue when the funds have been spent in accordance with the restrictions. Unrestricted contributions are recognized when received and collection is reasonably assured.

Revenue from exchange transactions:

i) For transactions with a single performance obligation that is satisfied at a point in time, including certain sale of services, licenses and permits, and other revenue, is recognized when the Township satisfies the performance obligation by providing the promised goods or services to a payor.

ii) For transactions with performance obligations satisfied over a period of time, including utility rates, certain sale of services, permits, and other revenue, is recognized as the Township satisfies the performance obligations by providing the promised goods or services to a payor.

iii) For transactions with multiple performance obligation, including certain types of permits, revenue is allocated between the performance obligations based on the estimated effort to satisfy each performance obligation.

Revenue from transactions with no performance obligations, including fines and penalties, is recognized when the Township has the authority to claim or retain an inflow of economic resources, and identifies a past transaction or event that gives rise to an asset.

n) Use of Estimates

The preparation of these consolidated financial statements requires the Township to make estimates and assumptions that affect amounts reported. Revised estimates may be required, and adjustments will be made in the period that a change in estimate is made. Actual results could differ from estimates, and the impact will be recorded in future periods when the difference becomes known.

o) Segmented Information

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the related accounting standard. Financial information is presented in segmented format in Note 22 and the Segmented Information Schedule.

2. ADOPTION OF ACCOUNTING POLICIES

a) PS 3160 Public Private Partnerships

On January 1, 2024, the Township adopted Canadian public sector accounting standard PS 3160 Public Private Partnerships. The standard includes requirements for the recognition, measurement, presentation and disclosure of infrastructure procured through certain types of public private partnership arrangements. The standard was adopted prospectively from the date of adoption. The adoption of this standard did not have an impact on the amounts presented in the consolidated financial statements.

b) PS 3400 Revenue

On January 1, 2024, the Township adopted Canadian public sector accounting standard PS 3400 Revenue. The standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. The standard applies to all revenues, except for taxation revenues, government transfers, restricted revenues, and other revenues which are covered in other Canadian public sector accounting standards.

The standard was adopted prospectively from the date of adoption. As a result, for fiscal 2024, the Township's licence fee revenue increased by \$802, with a corresponding decrease in deferred revenue. In addition, the Township's building permits revenues decreased by \$1,533, with a corresponding increase in deferred revenue.

c) PSG-8 Purchased Intangibles

On January 1, 2024, the Township adopted Canadian public sector accounting guideline PSG-8 Purchased Intangibles. The guideline permits the recognition of intangible assets that are acquired through an arm's length transaction between willing parties provided the purchased intangible meets the recognition criteria for an asset. The guideline was adopted prospectively from the date of adoption. The adoption of this guideline did not have an impact on the amounts presented in the consolidated financial statements.

3. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash and cash equivalents are recorded at a cost of \$439,811 (2023 – \$147,017).

Investments with an initial maturity beyond three months are recorded at amortized cost of \$156,999 with a fair value of \$161,521 (2023 – amortized cost of \$328,483 with a fair value of \$327,228).

Investments maturing within one year of December 31, 2024 have interest rates ranging from 4.30% to 6.65% (2023 – 1.46% to 6.75%); within two to four years have interest rates ranging from 2.87% to 4.60% (2023 – 2.87% to 6.65%); within five to seven years have interest rates at 4.00% (2023 – none); beyond eight years has interest rate ranging from 4.23% to 5.15% (2023 – 5.15%).

The following amounts are exclusive of Cemetery Funds (Note 20).

	<u>2024</u>		<u>2023</u>
Cash and cash equivalents	\$ 439,811	\$	147,017
Investments	156,999		328,483
	<u>\$ 596,810</u>	<u>\$</u>	<u>475,500</u>

4. ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
Taxes	\$ 17,771	\$ 12,323
Federal Government	3,631	1,854
Provincial Government	1,862	3,676
Municipal Finance Authority	3,158	2,427
Other local governments	6,231	8,769
Other accounts	19,205	13,797
Accrued interest and others	7,575	18,523
Recoverable work in progress	7,091	6,621
Receivables secured letters of credit (a)	32,414	23,666
Local Area Service levies receivable (b)	5,937	6,447
	<u>\$ 104,875</u>	<u>\$ 98,103</u>

- a) Receivables secured letters of credit balance represents non-interest bearing securities for Development Cost Charge (“DCC”) amounts due from developers within two years of inception. Monies collected upon negotiation of the letters of credit are restricted and can only be expended for DCC purposes (Note 8).
- b) Local Area Service levies receivable balance represents amounts due from property owners for specific local improvement projects in their neighborhood. Amounts realized upon collection of these receivables are restricted to repayment of Local Area Service loan balances outstanding.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2024</u>	<u>2023</u>
Trade and other liabilities	\$ 89,474	\$ 78,700
Payroll liabilities	13,598	14,869
Collections for other authorities	8,820	6,406
	<u>\$ 111,892</u>	<u>\$ 99,975</u>

6. DEPOSITS AND PREPAYMENTS

The Township holds cash deposits as security to ensure the satisfactory completion of works and other obligations. The Township also encourages prepayment of property taxes and pays interest at rates prescribed by the provincial government.

	<u>2024</u>	<u>2023</u>
Cash deposits held as security	\$ 56,057	\$ 55,493
Prepaid property tax	24,154	21,912
	<u>\$ 80,211</u>	<u>\$ 77,405</u>

The Township also holds irrevocable letters of credit in the amount of \$134,898 (2023 – \$147,637) as security to ensure satisfactory completion of works within the Township. These letters of credit amounts are not reflected in the consolidated financial statements.

7. DEFERRED REVENUE

	<u>2024</u>	<u>2023</u>
Future works deposit	\$ 14,030	\$ 12,422
South Coast BC Transportation Authority grant	617	661
Government grant	4,225	1,219
Langley School Board contribution	650	800
Trinity Western University contribution	758	933
Other	5,326	5,650
	<u>\$ 25,606</u>	<u>\$ 21,685</u>

8. DEVELOPMENT COST CHARGES

DCC are collected from developers to contribute to capital costs associated with development. In accordance with the Local Government Act, these funds must be deposited into a separate DCC Reserve Fund. DCC amounts collected are deferred and recognized as revenue in the year that related costs are incurred.

	<u>2024</u>	<u>2023</u>
Roads	\$ 64,791	\$ 46,744
Drainage	10,939	7,819
Park Land/Development	69,710	49,902
Water	18,780	17,123
Sewer	4,760	3,994
	<u>\$ 168,980</u>	<u>\$ 125,582</u>
Beginning of year	\$ 125,582	\$ 122,698
Expenditures in Operating	(5,120)	(4,952)
Expenditures in Capital	(6,683)	(29,814)
Receipts	49,412	33,542
Interest	5,789	4,108
End of year	<u>\$ 168,980</u>	<u>\$ 125,582</u>

DCC funds consists of restricted investments as well as restricted accounts receivable.

Investments	\$ 136,566	\$ 101,916
Receivables secured letters of credit (Note 4)	32,414	23,666
	<u>\$ 168,980</u>	<u>\$ 125,582</u>

9. DEBT AND AGREEMENTS PAYABLE

	<u>2024</u>	<u>2023</u>
MFA debt, net of sinking fund deposits	a) \$ 216,548	\$ 161,095
Agreements payable	b) 1,610	6,168
Temporary borrowings	c) 99,147	-
	<u>\$ 317,305</u>	<u>\$ 167,263</u>

9. DEBT AND AGREEMENTS PAYABLE (CONTINUED)

Estimated future payments on debt and agreements payable, including consideration of the refinancing of temporary financing subsequent to year end (note 9(c)), for the next five years and thereafter are:

	Principal	Interest	Total
2025	\$ 15,353	\$ 11,372	\$ 26,725
2026	14,170	11,372	25,542
2027	14,571	11,372	25,943
2028	14,031	10,816	24,847
2029	14,465	10,981	25,446
Thereafter	<u>244,715</u>		
	<u>\$ 317,305</u>		

a) MFA Debt

The Township obtains debt from the MFA pursuant to borrowing bylaws under authority of the Community Charter to finance certain expenditures. Sinking fund balances managed by MFA are netted against related debt.

	Interest Rate	Gross Debt	Sinking Fund and Actuarial Adjustments	Net Debt	
				2024	2023
General, Bylaw 4455, due 2027	3.90%	\$ 3,250	\$ 2,597	\$ 653	\$ 859
General, Bylaw 4556, due 2027	3.90%	11,000	8,789	2,211	2,908
General, Bylaw 5346, due 2039	2.24%	7,000	1,393	5,607	5,903
General, Bylaw 5507, due 2040	1.28%	1,919	329	1,590	1,674
General, Bylaw 5508, due 2050	1.28%	16,398	1,685	14,713	15,147
General, Bylaw 5509, due 2050	1.28%	67,670	6,956	60,714	62,503
General, Bylaw 5880, due 2044	4.44%	25,250	-	25,250	-
General, Bylaw 5893, due 2044	3.83%	38,380	-	38,380	-
Sewer, Bylaw 4750, due 2030	1.28%	8,500	5,384	3,116	3,609
Stormwater, Bylaw 4752, due 2030	1.28%	1,800	1,140	660	765
Stormwater, Bylaw 4829, due 2031	1.47%	2,292	1,320	972	1,102
Transportation, Bylaw 4751, due 2035	2.20%	8,700	3,271	5,429	5,843
Transportation, Bylaw 5232, due 2037	3.15%	11,716	3,365	8,351	8,875
Transportation, Bylaw 5233, due 2037	3.15%	13,744	3,948	9,796	10,412
Transportation, Bylaw 5347, due 2039	2.24%	12,950	2,576	10,374	10,920
Water, Bylaw 4919, due 2037	2.80%	33,535	9,774	23,761	25,285
Water, Bylaw 4920, due 2037	2.80%	7,015	2,044	4,971	5,290
		<u>\$ 271,119</u>	<u>\$ 54,571</u>	<u>\$ 216,548</u>	<u>\$ 161,095</u>

9. DEBT AND AGREEMENTS PAYABLE (CONTINUED)

b) Agreements payable

	<u>2024</u>	<u>2023</u>
Parkland, due 2026	\$ -	\$ 228
Recreation facility, due 2029	-	5,940
Parks assets, due 2025	397	-
Housing projects, due 2025	1,213	-
	<u>\$ 1,610</u>	<u>\$ 6,168</u>

c) Temporary borrowings

As at December 31, 2024, the Township secured temporary financing of \$99,147 (2023 – nil) from the MFA for various capital projects. Subsequent to year-end, the temporary financing was approved by MFA to be converted to MFA long-term borrowing in 2025 to be repaid between 15 to 25 years at estimated interest rates of 4.33% and 4.43% (2023 – none).

10. ASSET RETIREMENT OBLIGATIONS

The Township owns and operates various buildings and infrastructure assets that are known or assumed to have hazardous materials, which represent health hazards upon demolition, and the Township has legal obligations to remove them. The Township recognizes the obligations relating to the removal and post-removal care of the hazardous materials in these buildings and infrastructure assets. These costs have been capitalized as part of the tangible capital assets' carrying value and are amortized over the remaining useful life on a straight-line basis. Settlement of asset retirement obligations is estimated to be between 1 and 48 years.

Changes in the asset retirement obligation in the year are as follows:

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 3,328	\$ -
Additions	69	3,741
Retired	(354)	(413)
Balance, end of year	<u>\$ 3,043</u>	<u>3,328</u>

11. TANGIBLE CAPITAL ASSETS

Cost	Balance at	Additions (net of transfers)	Disposals and	Balance at
	December 31 2023		Reclassification of Assets Held for Sale	December 31 2024
Land and improvements	\$ 1,253,284	\$ 103,595	\$ 10,144	\$ 1,346,735
Building and building improvements	254,393	30,814	1,640	283,567
Vehicles, machinery and equipment	78,812	12,038	3,604	87,246
Parks infrastructure	112,867	10,585	926	122,526
Information technology	16,148	1,628	700	17,076
Roads	644,216	44,080	1,285	687,011
Stormwater	330,145	20,399	302	350,242
Sewer	167,430	7,125	3	174,552
Water	249,428	7,663	2,584	254,507
Assets under construction	85,992	57,501	-	143,493
Total	\$ 3,192,715	\$ 295,428	\$ 21,188	\$ 3,466,955
	Balance at	Amortization	Accumulated	Balance at
	December 31 2023		Amortization on Disposals	December 31 2024
Accumulated amortization				
Land and improvements	\$ 2,521	\$ 125	\$ -	\$ 2,646
Building and building improvements	112,452	9,090	458	121,084
Vehicles, machinery and equipment	45,965	4,987	2,987	47,965
Parks infrastructure	64,806	4,113	859	68,060
Information technology	12,220	1,076	698	12,598
Roads	310,056	16,420	1,247	325,229
Stormwater	99,800	5,280	155	104,925
Sewer	48,303	2,616	-	50,919
Water	91,577	4,079	1,742	93,914
Total	\$ 787,700	\$ 47,786	\$ 8,146	\$ 827,340
	Balance at			Balance at
	December 31 2023			December 31 2024
Net book value				
Land and improvements	\$ 1,250,763			\$ 1,344,089
Building and building improvements	141,941			162,483
Vehicles, machinery and equipment	32,847			39,281
Parks infrastructure	48,061			54,466
Information technology	3,928			4,478
Roads	334,160			361,782
Stormwater	230,345			245,317
Sewer	119,127			123,633
Water	157,851			160,593
Assets under construction	85,992			143,493
Total	\$ 2,405,015			\$ 2,639,615

11. TANGIBLE CAPITAL ASSETS (CONTINUED)

Cost	Balance at December 31 2022	Additions (net of transfers)	Disposals and Reclassification of Assets Held for Sale	Balance at December 31 2023
Land and improvements	\$ 1,135,067	\$ 118,223	\$ 6	\$ 1,253,284
Building and building improvements	238,340	18,973	2,920	254,393
Vehicles, machinery and equipment	76,257	3,981	1,426	78,812
Parks infrastructure	111,955	912	-	112,867
Information technology	14,966	1,626	444	16,148
Roads	606,433	40,028	2,245	644,216
Stormwater	312,901	17,780	536	330,145
Sewer	161,706	5,891	167	167,430
Water	240,084	10,560	1,216	249,428
Assets under construction	61,617	24,375	-	85,992
Total	\$ 2,959,326	\$ 242,349	\$ 8,960	\$ 3,192,715

Accumulated amortization	Balance at December 31 2022	Amortization	Accumulated Amortization on Disposals	Balance at December 31 2023
Land and improvements	\$ 2,406	\$ 115	\$ -	\$ 2,521
Building and building improvements	103,733	9,639	920	112,452
Vehicles, machinery and equipment	42,787	4,555	1,377	45,965
Parks infrastructure	60,608	4,198	-	64,806
Information technology	11,807	855	442	12,220
Roads	296,878	15,352	2,174	310,056
Stormwater	95,034	5,011	245	99,800
Sewer	45,868	2,527	92	48,303
Water	88,566	3,988	977	91,577
Total	\$ 747,687	\$ 46,240	\$ 6,227	\$ 787,700

Net book value	Balance at December 31 2022	Balance at December 31 2023
Land and improvements	\$ 1,132,661	\$ 1,250,763
Building and building improvements	134,607	141,941
Vehicles, machinery and equipment	33,470	32,847
Parks infrastructure	51,347	48,061
Information technology	3,159	3,928
Roads	309,555	334,160
Stormwater	217,867	230,345
Sewer	115,838	119,127
Water	151,518	157,851
Assets under construction	61,617	85,992
Total	\$ 2,211,639	\$ 2,405,015

11. TANGIBLE CAPITAL ASSETS (CONTINUED)

a) Assets under construction

Assets under construction having a value of \$143,493 (2023 – \$85,992) have not been amortized. Amortization of these assets will commence when the asset is available for productive use.

b) Other Developer Contributions

Other developer contributions include contributed tangible capital assets and non-refundable deposit contributions used to fund capital. Contributed tangible capital assets have been recognized at fair value at the date of contribution. Other developer contributions received during the year are as follows:

	<u>2024</u>	<u>2023</u>
Land and improvements	\$ 31,501	\$ 30,058
Road infrastructure	26,893	25,623
Parks infrastructure	564	221
Stormwater infrastructure	10,406	12,149
Water infrastructure	3,323	5,244
Sewer infrastructure	6,325	4,835
Total	\$ 79,012	\$ 78,130
Developer contributed tangible capital assets	\$ 78,038	\$ 77,576
Non-refundable deposit contributions to tangible capital assets	974	554
Total	\$ 79,012	\$ 78,130

c) Works of Art and Historical Treasures

The Township manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings, and sculptures located at Township sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.

d) Write-down of Tangible Capital Assets

There was no write-down of tangible capital assets during the year (2023 – nil).

12. ACCUMULATED SURPLUS

Accumulated surplus consists of individual fund surplus, reserves and reserve funds as follows:

	<u>Operating Funds</u>	<u>Capital Funds</u>	<u>Statutory Reserve Funds (Note 13)</u>	<u>Investment in Tangible Capital Assets (Note 14)</u>	<u>Total</u>
General Fund	\$ 65,725	\$ -	\$ -	\$ 1,226,610	\$ 1,292,335
Parks Utility	51,797	-	-	275,555	327,352
Transportation Utility	10,098	-	-	382,915	393,013
Stormwater Utility	-	-	-	238,611	238,611
Solid Waste	2,546	105	-	566	3,217
Sewer Utility	14,928	4,464	-	120,758	140,150
Water Utility	13,865	6,052	-	131,451	151,368
Statutory Reserve Funds	-	-	98,517	-	98,517
Total for 2024	\$ 158,959	\$ 10,621	\$ 98,517	\$ 2,376,466	\$ 2,644,563
Total for 2023	\$ 147,266	\$ 8,878	\$ 91,549	\$ 2,236,953	\$ 2,484,646

13. STATUTORY RESERVE FUNDS

Statutory reserve funds are used for the replacement or improvement of capital assets. The Local Area Service Reserve Fund is used to fund upfront costs of capital improvement projects initiated by property owners or Council and is repayable with interest by the property owners.

	2024	2023
General Capital	\$ 189	\$ 176
Stormwater Capital	-	1,035
Sewer Capital	30,809	25,545
Water Capital	40,023	28,321
Infrastructure Renewal & Replacement	4,948	4,324
Fire Equipment Capital	11,613	4,872
Land Capital Reserve	-	2,489
Tax Sale Land	318	304
Local Area Service	9,537	16,865
Off-Street Parking	16	15
Debt Retirement	1,064	7,603
	\$ 98,517	\$ 91,549
Reserve funds, beginning of year	\$ 91,549	\$ 99,330
Contribution from operations	15,802	11,491
Other gains, revenue and contributions	4,787	3,221
Interest allocated	4,321	4,022
Used for capital and operating expenses	(17,942)	(26,515)
Reserve funds, end of year	\$ 98,517	\$ 91,549

14. INVESTMENT IN TANGIBLE CAPITAL ASSETS

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 2,236,953	\$ 2,037,299
Additions of tangible capital assets	295,428	242,349
Decrease (increase) in asset retirement obligations	285	(3,328)
Proceeds on disposal of tangible capital assets	(14,140)	(276)
Gain (loss) on disposal of tangible capital assets	1,098	(2,457)
Recognition of deferred revenue related to tangible capital assets	325	325
Amortization expense	(47,786)	(46,240)
Cash spent from debt and agreements payable issued	(109,912)	(422)
Repayment of debt and agreements payable	14,215	9,703
Balance, end of year	<u>\$ 2,376,466</u>	<u>\$ 2,236,953</u>

	<u>2024</u>	<u>2023</u>
Net book value of tangible capital assets	\$ 2,639,615	\$ 2,405,015
Less:		
Debt and agreements payable	(317,305)	(167,263)
Deferred revenue – Trinity Western University	(758)	(933)
Deferred revenue – Langley School Board	(650)	(800)
Asset retirement obligations	(3,043)	(3,328)
Add:		
Debt for non-capital expenses	972	1,102
Debt not spent on tangible capital assets	57,635	3,160
Investment in tangible capital assets	<u>\$ 2,376,466</u>	<u>\$ 2,236,953</u>

15. CONTINGENCIES AND COMMITMENTS

- a) Loan agreements with Metro Vancouver Regional District provide that if at any time scheduled payments provided for in the agreements are not sufficient to meet MFA's obligations in respect of such borrowing, the resulting deficiency becomes the joint and several liability of the Township and all other participants of the MFA.
- b) Various lawsuits and claims are pending against the Township. Applicable insured claims have been referred to the Township's insurers. The Township believes the resolution of insured and non-insured claims will not materially affect its consolidated financial position.
- c) The Township has significant future contractual commitments for capital acquisitions and completion of capital construction projects in progress.

The Township records capital costs incurred to the end of the year as tangible capital assets. To provide for completion of capital projects in progress, unexpended money is set aside as a capital appropriation.

- d) The Township has entered into various agreements and contracts with other governments and businesses that extend beyond one year for the provision of operating services and supplies and facility rentals. Agreements and contracts may provide for annual increases or additional payments that may arise due to usage levels or other factors. The Township's five-year financial plan, updated and adopted annually by

bylaw following public consultation, provides funding for these obligations. Services provided include policing, fire dispatch, emergency communications, library, animal protection and control, sewage disposal, solid waste and recycling, arena operations, planted area maintenance, tourism, economic development, photocopying, environmental, and emergency preparedness and education.

- e) The Township, as a member of the Greater Vancouver Water District, the Greater Vancouver Sewerage and Drainage District, and Metro Vancouver Regional District, is directly, jointly, and severally liable with other member municipalities for net capital liabilities of those authorities.
- f) The Township is a shareholder of E-COMM Emergency Communications for British Columbia Incorporated ("E-COMM") whose services include: regional 9-1-1 call centre for Metro Vancouver Regional District; Wide Area Radio network; dispatch operations; and records management. The Township has one Class B share and two Class A Shares for a total of three shares. E-Comm has 26 Class A shareholders holding 37 Class A shares and has 16 Class B shareholders holding 18 Class B shares. Class A shareholders are part of the E-COMM radio network and are bound by terms and conditions of the Members' Agreement (Special Users Agreement for the RCMP). Class B shareholders are not required to cover E-COMM's financial obligations.

16. COLLECTIONS FOR OTHER GOVERNMENTS

The Township collected and remitted the following amounts on behalf of other government organizations. These amounts are recorded on a net basis in the consolidated financial statements.

	2024	2023
Province of BC for School Taxes	\$ 133,891	\$ 121,270
Municipal Finance Authority	22	20
B.C. Assessment Authority	3,834	3,482
Metro Vancouver Regional District	6,035	5,108
South Coast British Columbia Transportation Authority	29,800	23,091
	\$ 173,582	\$ 152,971

17. MUNICIPAL PENSION PLAN

The Township and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The board of trustees, representing Plan members and employers, is responsible for administering the Plan, including investment of assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2023, the Plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments of which approximately 1,120 are contributors from the Township.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability. The most recent actuarial valuation for the Plan as at December 31, 2021 indicated a \$3,761,000 funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2024, with results available in 2025.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The Township paid \$8,678 (2023 – \$7,634) for employer contributions to the Plan, while employees contributed \$7,588 (2023 – \$6,735) to the Plan in fiscal 2024.

18. EMPLOYEE FUTURE BENEFITS

The Township provides certain benefits to its employees upon retirement. A sick leave benefit accrues to eligible employees who retire from service with the Township at the age of 65. Eligible employees shall be paid all their sick leave credit to a maximum of 75 days multiplied by the daily rate of pay at retirement. Employees who retire before the age of 60 shall have their benefit factored by the percentage of full pension awarded by the Municipal Superannuation Commission. Other post-employment benefits accrue to eligible employees as compensation related to additional hours worked beyond their contractual arrangement that are not payable until retirement, resignation or termination.

	<u>2024</u>	<u>2023</u>
Accrued benefit obligation, beginning of year	\$ 3,686	\$ 3,875
Current service cost	222	258
Interest cost	138	167
Long-term disability expense	27	113
Actual benefits paid	(235)	(284)
Actuarial gain	<u>(176)</u>	<u>(443)</u>
Accrued benefit obligation, end of year	3,662	3,686
Unamortized net actuarial gain	<u>1,767</u>	<u>1,776</u>
Total Employee Future Benefits	\$ 5,429	\$ 5,462

The actuarial adjustment will be amortized over a period of 13 years (2023 – 13 years) which is equal to the employee’s expected average remaining service lifetime.

Other post-employment benefit liability was calculated based on hours worked and accrued interest for 2024 at 4.86% (2023 – 4.45%). The Township’s accrued benefit liability is supported by a report from an independent actuarial consulting firm, and calculated as at December 31, 2024. The actuary report is based on standard assumptions concerning salary scales, mortality rates, retirement age, and withdrawal rates at the following rates:

	<u>2024</u>	<u>2023</u>
Discount rate	4.20%	4.10%
Expected future inflation rate	2.50% - 4.50%	2.50% - 4.50%
Expected wage and salary inflation	2.50% - 4.50%	2.50% - 4.50%
Expected wage and salary increases	2.50% - 7.90%	2.50% - 7.90%

19. SIGNIFICANT TAXPAYERS

The Township has a diverse residential, commercial, industrial, and agricultural property tax base and is not significantly reliant upon property tax revenue from any one large taxpayer.

20. TRUST FUNDS

The Cemetery Care Trust Fund must be administered in accordance with the Cemetery and Funeral Services Act. In accordance with PSAB guidance, trust funds are not included in the Township's consolidated financial statements.

Assets	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 3,690	\$ 3,277
Accrued interest receivable	<u>10</u>	<u>30</u>
	\$ <u>3,700</u>	\$ <u>3,307</u>
Equity		
Balance, beginning of year	\$ 3,307	\$ 2,965
Contributions	204	188
Interest revenue	<u>189</u>	<u>154</u>
Balance, end of year	\$ <u>3,700</u>	\$ <u>3,307</u>

21. BUDGET DATA

The budget data presented in these consolidated financial statements is based upon the 2024 operating and capital budgets approved by Township Council on January 15, 2024. Amortization was not contemplated on development of the budget and, as such, has not been included. The chart below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

	<u>2024 Budget</u>
Revenue	
Operating Budget Bylaw	\$ 370,933
Capital Budget Bylaw	957,429
Other entities	14,141
Less:	
Transfer from other funds	(315,606)
Proceeds from new debt	<u>(332,815)</u>
Total Revenue	<u>694,082</u>
Expenses	
Operating Budget Bylaw	370,933
Capital Budget Bylaw	957,429
Other entities	7,795
Less:	
Transfer from other funds	(38,585)
Capital expenditures	(953,031)
Debt principal payments	<u>(27,348)</u>
Total Expenses	<u>317,193</u>
Annual Surplus	\$ <u>376,889</u>

22. SEGMENTED INFORMATION

The Township is a diversified municipal government that provides a wide range of services to its citizens, including:

- General Government Services
- Protective Services
- Facilities Maintenance Services
- Community Planning and Development Services
- Recreation, Culture, and Parks Services
- Engineering Services

For reporting purposes, the Township's operations and activities are organized and reported by service areas. Service areas were created for the purpose of recording specific activities to attain certain objectives in accordance with regulations, restrictions, or limitations.

Township services are provided by departments and their activities are reported in these service areas. Departments disclosed in the Segmented Information Schedule, along with the services they provide, are as follows:

General Government Services

General Government Services includes Corporate Administration, Legislative Services, Human Resources, and Finance. Corporate Administration is responsible for carrying out the direction, policies, and priorities set by Council and for providing recommendations to Council consistent with the needs of the community. Legislative Services department provides a secretariat for Council and its Committees. Human Resources provide assistance, advice, and guidance to both managers and employees in fulfilling roles and achieving and accomplishing their goals. The Finance Division manages the Township's financial resources and provides expert financial information, advice, and services while complying with the Community Charter and other legislated services.

Protective Services

Protective Services includes the RCMP and Fire Departments. The RCMP protects and serves the citizens of Langley through the prevention and reduction of crime in partnership with the community.

The Fire Department operates through seven fire halls located throughout the Township. Services are delivered through four main branches of the Fire Service. Professional expertise is provided in the area of fire prevention, emergency operations, fire safety, and emergency planning.

Facilities Maintenance Services

The Facilities Maintenance Division is responsible for maintenance on all Township facilities. Centralization of this function facilitates more effective prioritization of maintenance to protect significant assets critical for service delivery.

Community Planning and Development Services

The Community Planning and Development Division provides Council, internal divisions, and the general public with professional advice on community planning and development issues. Community Development is also responsible for Bylaw Enforcement.

Recreation, Culture, and Parks Services

Recreation, Culture, and Parks is responsible for the management and provision of leisure services within the Township of Langley.

Engineering Services

The Engineering Division delivers municipal transportation, water, sewer, solid waste, and stormwater services. Transportation manages traffic and transportation systems to ensure safe, efficient mobility for pedestrians, cyclists, and vehicles. Water, Sewer, and Drainage Utilities operate and distribute water and network sewer mains, storm sewers, and pump stations. Solid Waste includes waste management including recycling, collection, and disposal.

23. CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenue and assets in the future. The Township enters into contracts or agreements for various services, and long-term leases in the normal course of operations that it expects will result in the realization of assets and revenue in future fiscal years. Contractual rights are not recorded in the consolidated financial statements.

At December 31, 2024, the Township has contractual rights in the following amounts:

Year	Total Contractual Rights
2025	\$ 27,927
2026	12,683
2027	14,148
2028	14,905
2029	1,441
Thereafter	9,446
	\$ 80,550

The Township has cost sharing agreements with other government agencies that are not reflected in the above figures as they cannot be quantified. The Township is the recipient of grants from various government agencies. These grants do not guarantee the right to future funding and have not been included in the above figures.

24. FINANCIAL RISK MANAGEMENT

The Township has exposure to the following risks from its use of financial instruments:

(a) Credit risk:

Credit risk is the risk of financial loss to the Township if a counterparty to a financial instrument fails to meet its contractual obligations. The Township's credit risk is primarily from its cash and cash equivalents, investments and accounts receivable.

Cash and cash equivalents are held with financial institutions who have high credit ratings. Given these high credit ratings, the Township does not expect any counterparty to fail to meet its obligations.

The Township minimizes credit risk in its investments by diversifying the investments portfolio across various financial institutions and the MFA and investing in high credit rating government bonds or Guaranteed Investment Certificates (GICs).

Development cost charges receivables are secured by letters of credit. The Township can collect the outstanding property tax and utility receivables through the municipal property tax sale process. The Township also monitors and assesses the collectability of its accounts receivable balance on an ongoing basis.

(b) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Township's interest rate risk relates to its investments (Note 3) and debt and agreements payable (Note 9).

Investments are purchased with the intention to hold until maturity or for the long-term and not driven by speculative fluctuations in interest rates. Interest rates on debt are fixed for 1 to 10 year terms.

24. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk:

Liquidity risk is the risk that the Township will not be able to meet its financial obligations as they become due. The Township manages liquidity risk by monitoring actual and forecasted cash flows and anticipated investing and financing activities to ensure that it will have sufficient liquidity to meet its liabilities when due. The Township maintains strong liquidity from its cash and cash equivalents and investments (Note 3). The Township structures its investment portfolio to align with planned liquidity requirements for on-going operations and capital requirements.

There have been no significant changes to the risk exposure related to financial instruments from the prior period.

25. COMPARATIVE FIGURES

Certain 2023 figures have been reclassified to conform to the 2024 consolidated financial statement presentation. There is no impact on accumulated surplus or annual surplus in 2023 from these reclassifications.

AUDITED

Segmented Information Schedule

2024

Consolidated Financial Activities - Segmented

For the year ended December 31, 2024 (in thousands of dollars)

(Refer to Note 22 Segmented Information)

	Protective Service					Recreation, Culture & Parks		Engineering						2024 Consolidated	2023 Consolidated	
	General Government	Police Protection	Fire Protection	Facilities Maintenance	Community Planning and Development	Recreation and Culture	Parks	Transportation	Stormwater	Water	Sewer	Solid Waste	Reserve Funds			
Revenue																
Property taxes	\$ 29,658	\$ 40,144	\$ 24,695	\$ 19,078	\$ 2,273	\$ 16,018	\$ 15,059	\$ 33,818	\$ 10,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 190,996	\$ 175,090
Fees, rates and service charges	24,880	319	196	149	15,275	15,555	15,989	3,757	289	41,176	30,820	10,578	-	-	158,983	101,762
Grants and grants in lieu of taxes	2,983	1,606	7	118	1,653	131	941	11,831	2,078	(13)	-	-	-	-	21,335	49,341
Service cost recoveries	785	5,041	150	158	49	19	533	3,633	-	-	-	-	-	-	10,368	6,574
Gain (Loss) on disposal of assets	2,283	-	-	-	-	-	(84)	118	(146)	(716)	(3)	-	-	-	1,452	-
Investment income	14,521	-	-	7	-	-	475	383	31	685	972	108	5,053	-	22,235	22,727
Local area service contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	251
Contribution from development cost charges	-	-	-	-	-	-	3,975	6,268	185	1,305	70	-	-	-	11,803	34,766
Other developer contributions	30,260	-	-	-	-	-	1,872	26,826	10,406	3,323	6,325	-	-	-	79,012	78,130
Other income	(8,297)	5,134	3,140	1,301	674	11,688	2,172	(1,662)	221	-	-	361	-	-	14,732	9,640
	<u>97,073</u>	<u>52,244</u>	<u>28,188</u>	<u>20,811</u>	<u>19,924</u>	<u>43,411</u>	<u>40,932</u>	<u>84,972</u>	<u>23,317</u>	<u>45,760</u>	<u>38,184</u>	<u>11,047</u>	<u>5,053</u>	<u>510,916</u>	<u>478,281</u>	
Expenses																
Salaries, wages and benefits	\$ 21,446	\$ 8,468	\$ 21,275	\$ 9,458	\$ 11,781	\$ 19,396	\$ 8,849	\$ 14,025	\$ 4,020	\$ 5,866	\$ 3,111	\$ 688	\$ -	\$ -	\$ 128,383	\$ 115,922
Service and maintenance contracts	1,001	494	1,132	4,799	837	9,363	3,355	16,418	1,926	1,345	880	8,600	-	-	50,150	44,828
RCMP contract	-	36,974	-	-	-	-	-	-	-	-	-	-	-	-	36,974	34,193
Consulting & professional services	2,881	1	6	1,761	2,158	84	1,282	7,053	1,242	(3,146)	170	15	-	-	13,507	20,428
Insurance	1,999	20	58	3	-	263	6	357	-	15	15	-	-	-	2,736	2,336
Material supplies & equipment	402	222	1,202	1,982	414	481	2,941	9,403	1,582	2,093	760	31	-	-	21,513	21,019
Information systems maintenance	3,054	10	41	31	43	41	53	213	16	69	33	7	-	-	3,611	3,313
Aviation and vehicle fuel	2	471	201	11	31	1	13	2,258	13	18	10	-	-	-	3,029	3,257
Advertising publications	80	-	2	-	7	8	-	9	1	1	-	-	-	-	108	132
Utilities	22	-	-	2,564	2	-	651	836	82	316	163	-	-	-	4,636	4,873
Sundry	1,650	28	236	164	219	596	230	611	168	140	34	8	-	-	4,084	5,541
Telephone & communications	292	60	65	54	75	33	42	61	15	54	21	5	-	-	777	772
Regional district charges	-	-	-	-	-	5,338	-	-	-	14,711	13,963	-	-	-	34,012	31,069
Municipal grants	1,222	-	-	-	109	-	-	-	-	-	-	-	-	-	1,331	1,734
Debt interest payments	1,151	-	-	855	-	-	1,015	1,286	58	1,136	109	-	-	-	5,610	4,731
Fiscal and other debt charges	176	7	-	-	-	188	1	55	-	-	-	-	-	-	427	453
Internal cost charges (recoveries)	709	21	164	(90)	4	158	(548)	(8,491)	106	150	142	-	-	-	(7,675)	(7,266)
Loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	768
Amortization Expense	1,149	509	1,492	-	-	8,808	4,293	19,560	5,280	4,079	2,616	-	-	-	47,786	46,240
	<u>37,236</u>	<u>47,285</u>	<u>25,874</u>	<u>21,592</u>	<u>15,680</u>	<u>44,758</u>	<u>22,183</u>	<u>63,654</u>	<u>14,509</u>	<u>26,847</u>	<u>22,027</u>	<u>9,354</u>	<u>-</u>	<u>350,999</u>	<u>334,343</u>	
ANNUAL SURPLUS (DEFICIT)	<u>\$ 59,837</u>	<u>\$ 4,959</u>	<u>\$ 2,314</u>	<u>\$ (781)</u>	<u>\$ 4,244</u>	<u>\$ (1,347)</u>	<u>\$ 18,749</u>	<u>\$ 21,318</u>	<u>\$ 8,808</u>	<u>\$ 18,913</u>	<u>\$ 16,157</u>	<u>\$ 1,693</u>	<u>\$ 5,053</u>	<u>\$ 159,917</u>	<u>\$ 143,938</u>	

AUDITED
Schedules
2024

Schedule 1

Debt and Agreements Payable

For the year ended December 31, 2024 (in thousands of dollars)

MFA DEBT							Gross Debt	Sinking Fund and Actuarial Adjustments	Net Debt 2024	Net Sinking Fund Earnings 2024	Principal Repayments 2024	Interest Expense 2024	Net Debt 2023
By-law	Date of Issue	Issued by	Purpose	Issue	Rate	Maturity							
DEBENTURE DEBT													
GENERAL:													
5346	October 9, 2019	M.F.A.	Facility Capital Works	149	2.24%	October 9, 2039	1,500	299	1,201	7	56	34	1,264
5508	June 1, 2020	M.F.A.	Land Acquisition	151	1.28%	June 1, 2050	16,398	1,685	14,713	30	404	210	15,147
5509	June 1, 2020	M.F.A.	Strategic Land Acquisition	151	1.28%	June 1, 2050	43,430	4,465	38,965	77	1,071	556	40,113
5880	April 9, 2024	M.F.A.	Firehall	161	4.44%	April 9, 2044	25,250	-	25,250	-	-	815	-
5893	September 27, 2024	M.F.A.	Strategic Land Acquisition	162	3.83%	September 27, 2044	38,380	-	38,380	-	-	386	-
6038	* December 31, 2024	M.F.A.	Ice and Dry Arenas			Temporary Borrowing	49,490	-	49,490	-	-	6	-
							<u>174,448</u>	<u>6,449</u>	<u>167,999</u>	<u>114</u>	<u>1,531</u>	<u>2,007</u>	<u>56,524</u>
STORMWATER:													
4752	April 8, 2010	M.F.A.	Drainage	110	1.28%	April 8, 2030	1,800	1,140	660	39	66	23	765
4829	April 4, 2011	M.F.A.	Drainage	116	1.47%	April 4, 2031	2,292	1,320	972	46	84	34	1,102
6036	* December 31, 2024	M.F.A.	Civic Infrastructure			Temporary Borrowing	6,262	-	6,262	-	-	1	-
6066	* December 31, 2024	M.F.A.	Smith Athletic Park Detention			Temporary Borrowing	1,000	-	1,000	-	-	-	-
							<u>11,354</u>	<u>2,460</u>	<u>8,894</u>	<u>85</u>	<u>150</u>	<u>58</u>	<u>1,867</u>
WATER:													
4919	April 7, 2017	M.F.A.	Langley Water Utility	141	2.80%	April 7, 2037	33,535	9,774	23,761	276	1,248	939	25,285
4920	April 7, 2017	M.F.A.	Langley Water Utility	141	2.80%	April 7, 2037	7,015	2,044	4,971	58	261	196	5,290
6035	* December 31, 2024	M.F.A.	Jericho Booster Station			Temporary Borrowing	5,720	-	5,720	-	-	1	-
6036	* December 31, 2024	M.F.A.	Civic Infrastructure			Temporary Borrowing	2,475	-	2,475	-	-	-	-
							<u>48,745</u>	<u>11,818</u>	<u>36,927</u>	<u>334</u>	<u>1,509</u>	<u>1,136</u>	<u>30,575</u>
TRANSPORTATION:													
4751	April 8, 2015	M.F.A.	Transportation	131	2.20%	April 8, 2035	8,700	3,271	5,429	106	308	191	5,843
5232	October 4, 2017	M.F.A.	Transportation	142	3.15%	October 4, 2037	11,716	3,365	8,351	88	436	369	8,875
5233	October 4, 2017	M.F.A.	Transportation	142	3.15%	October 4, 2037	13,744	3,948	9,796	105	511	433	10,412
5347	October 9, 2019	M.F.A.	Transportation	149	2.24%	October 9, 2039	12,950	2,576	10,374	64	482	290	10,920
6036	* December 31, 2024	M.F.A.	Civic Infrastructure			Temporary Borrowing	19,089	-	19,089	-	-	2	-
							<u>66,199</u>	<u>13,160</u>	<u>53,039</u>	<u>363</u>	<u>1,737</u>	<u>1,285</u>	<u>36,050</u>
SEWER:													
4750	April 8, 2010	M.F.A.	Sewer	110	1.28%	April 8, 2030	8,500	5,384	3,116	181	312	109	3,609
6036	* December 31, 2024	M.F.A.	Civic Infrastructure			Temporary Borrowing	1,667	-	1,667	-	-	-	-
							<u>10,167</u>	<u>5,384</u>	<u>4,783</u>	<u>181</u>	<u>312</u>	<u>109</u>	<u>3,609</u>
PARKS:													
4455	November 2, 2007	M.F.A.	Land Acquisition	102	3.90%	December 1, 2027	3,250	2,597	653	84	122	127	859
4556	November 2, 2007	M.F.A.	Land Acquisition	102	3.90%	December 1, 2027	11,000	8,789	2,211	284	413	429	2,908
5346	October 4, 2019	M.F.A.	Facility	149	2.24%	October 4, 2039	5,500	1,094	4,406	28	205	123	4,639
5507	June 1, 2020	M.F.A.	Park Capital Works	150	1.28%	June 1, 2040	1,919	329	1,590	5	79	25	1,674
5509	June 1, 2020	M.F.A.	Strategic Land Acquisition	151	1.28%	June 1, 2050	24,240	2,491	21,749	43	598	310	22,390
6065	* December 31, 2024	M.F.A.	Smith Athletic Park			Temporary Borrowing	11,000	-	11,000	-	-	1	-
6037	* December 31, 2024	M.F.A.	Yorkson Community Park			Temporary Borrowing	2,445	-	2,445	-	-	-	-
							<u>59,354</u>	<u>15,300</u>	<u>44,054</u>	<u>444</u>	<u>1,417</u>	<u>1,015</u>	<u>32,470</u>
						Total debenture debt	<u>370,266</u>	<u>54,571</u>	<u>315,695</u>	<u>1,521</u>	<u>6,656</u>	<u>5,610</u>	<u>161,095</u>
PROPERTY ACQUISITION AGREEMENTS													
GENERAL CAPITAL FUND:													
	Langley Facilities Society		Recreation Centre			June 24, 2024			-	-	5,940	128	5,940
**	TOL Housing Trust Society		Housing Projects			Temporary Borrowing			1,213	-	-	-	-
									<u>1,213</u>	<u>-</u>	<u>5,940</u>	<u>128</u>	<u>5,940</u>
PARKS UTILITY FUND:													
	January 3, 2006		Land Acquisition			February 7, 2024			-	-	228	-	228
***	February 1, 2024		Asset Acquisition			February 1, 2025			397	-	-	-	-
									<u>397</u>	<u>-</u>	<u>228</u>	<u>-</u>	<u>228</u>
The Township obtains long-term debt from the Municipal Finance Authority (MFA) pursuant to borrowing bylaws. Sinking Fund Reserve balances are managed by the MFA and are used to retire the debt. For reporting purposes, the Township nets Sinking Fund Reserve balances against related gross debt.													
									Total agreements payable	<u>1,610</u>	<u>-</u>	<u>6,168</u>	<u>128</u>
									Total debt and agreements payable	<u>\$ 317,305</u>	<u>\$ 1,521</u>	<u>\$ 12,824</u>	<u>\$ 5,738</u>
													<u>\$ 167,263</u>

The MFA Debt Reserve is composed of Cash Reserves and Demand Note Reserves. The MFA retains these reserves in case any municipality defaults on their debt repayment obligations. Upon retirement of the debt and if no municipality has defaulted, the cash will be returned to the Municipality and the demand notes will be cancelled.

*As at December 31, 2024, the Township secured temporary financing of \$99,147 (2023 – nil) from the MFA for various capital projects. Subsequent to year-end, the temporary financing was approved by MFA to be converted to MFA long-term borrowing in 2025 to be repaid between 15 to 25 years at estimated interest rates of 4.33% and 4.43% (2023 – none).

**TOL Housing Trust Society ("THTS") has BC Housing pre-development temporary borrowing to be converted to long-term mortgage.

*** Under this agreement, the vendor provided a promissory note to be paid back on February 1, 2025 at zero percent interest.

Schedule 2

Museum Operations

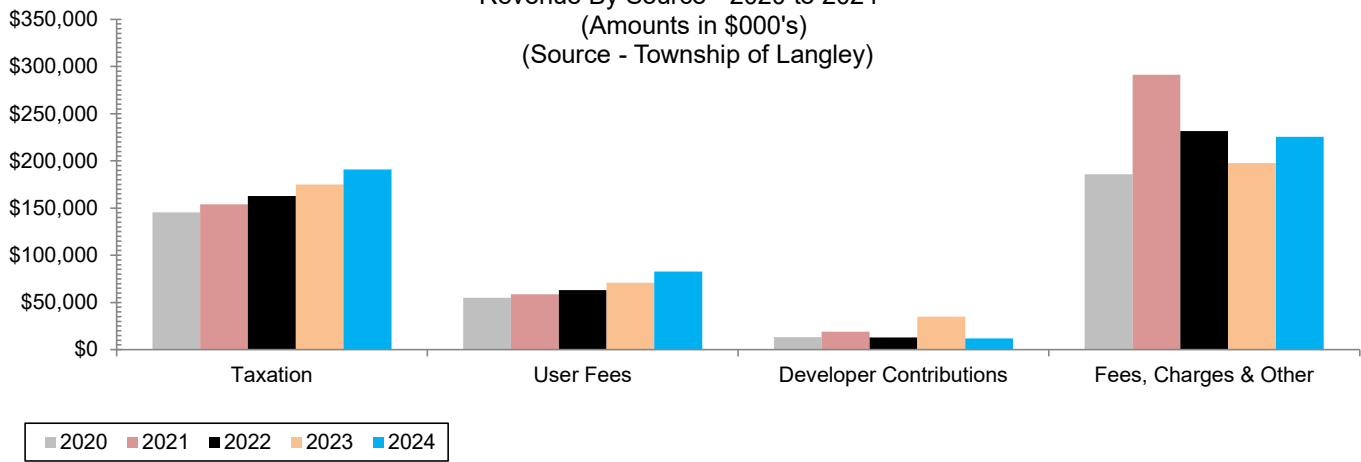
Statement of Financial Activities

For the year ended December 31, 2024 (in thousands of dollars)

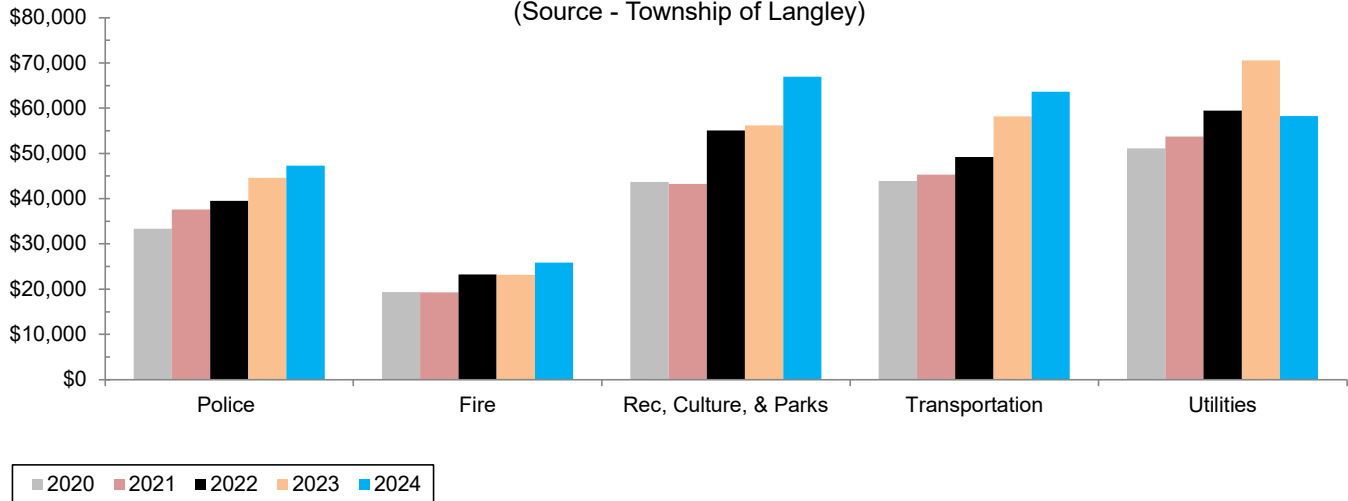
	<u>2024</u>	<u>2023</u>
REVENUE		
Donations, sales and programs	\$ -	\$ 3
BC Arts Council grant	46	115
Transfer from Reserve	75	13
Federal grants - other	11	115
Township of Langley funding	<u>1,068</u>	<u>579</u>
	<u>\$ 1,200</u>	<u>\$ 825</u>
EXPENSE		
Salaries and benefits	830	585
Program and events	16	27
Exhibit maintenance	75	38
Insurance	20	20
Office supplies and sundry	13	9
Utilities	72	58
Telephone and internet	2	1
Amortization expense	93	13
Grounds maintenance	16	9
Advertising	-	1
Travel	2	3
Building maintenance	62	60
Artifact additions	-	9
Total operating expense	<u>1,201</u>	<u>833</u>
Transfer to Museum Reserve	-	(8)
	<u>\$ 1,201</u>	<u>\$ 825</u>
MUSEUM RESERVE		
Balance, beginning of year	\$ 293	\$ 407
Contribution from Museum operations	14	16
Operating expense funded by the Reserve Fund	(1)	(10)
Capital expenditure funded by the Reserve Fund	-	(120)
Balance, end of year	<u>\$ 306</u>	<u>\$ 293</u>

UNAUDITED
Statistical and Other Information
2024

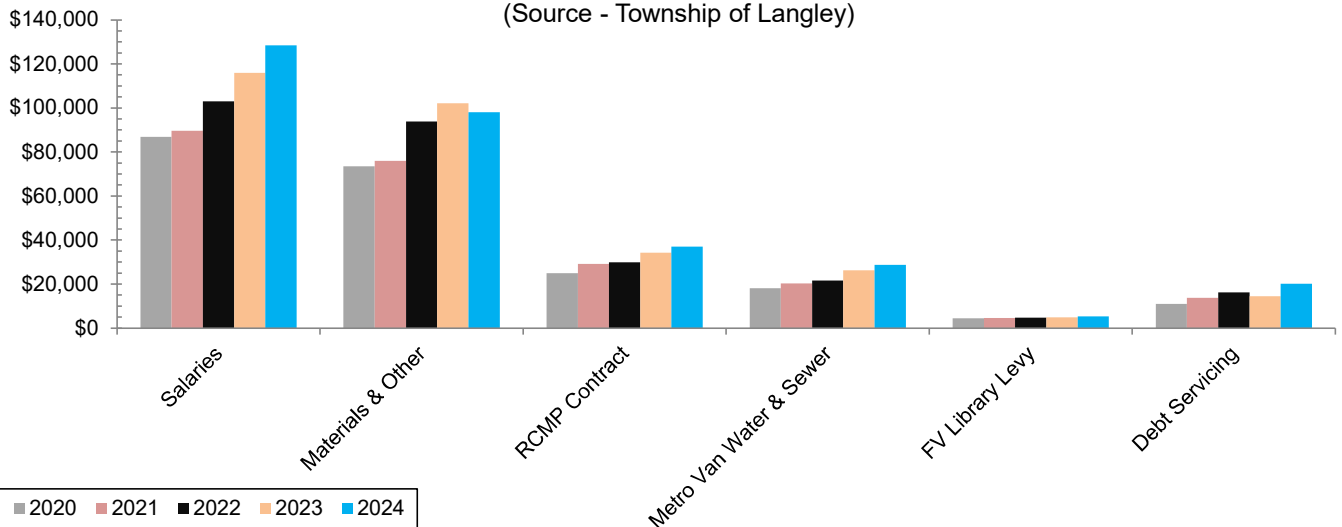
Revenue By Source - 2020 to 2024
(Amounts in \$000's)
(Source - Township of Langley)



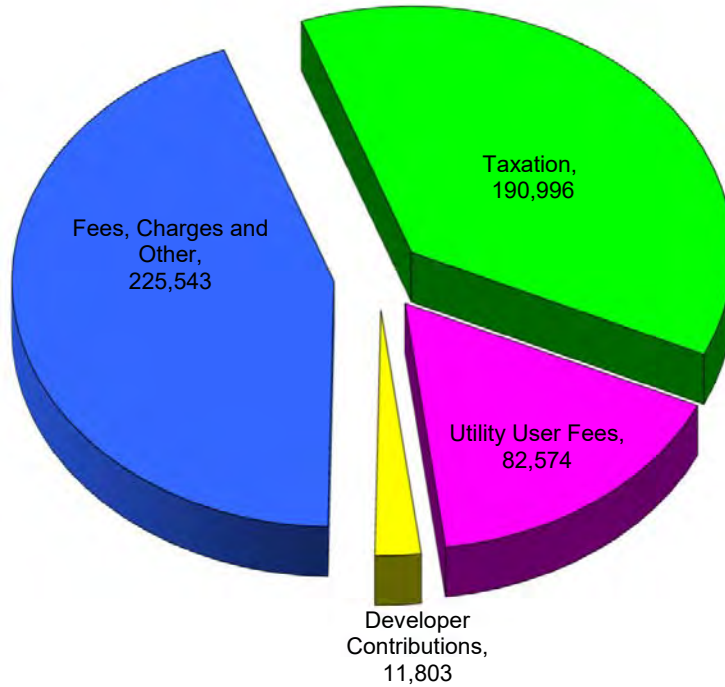
Expenses By Function - 2020 to 2024
(Amounts in \$000's)
(Source - Township of Langley)



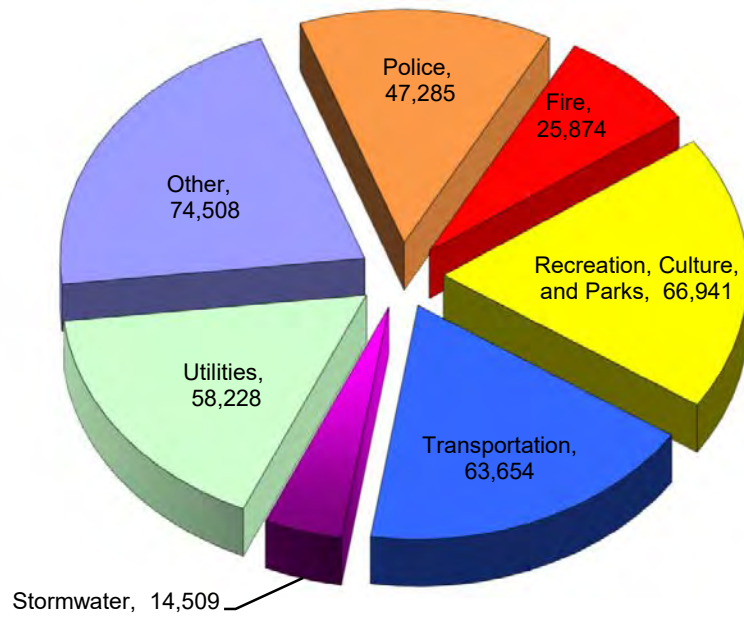
Expenses By Object - 2020 to 2024
(Amounts in \$000's)
(Source - Township of Langley)



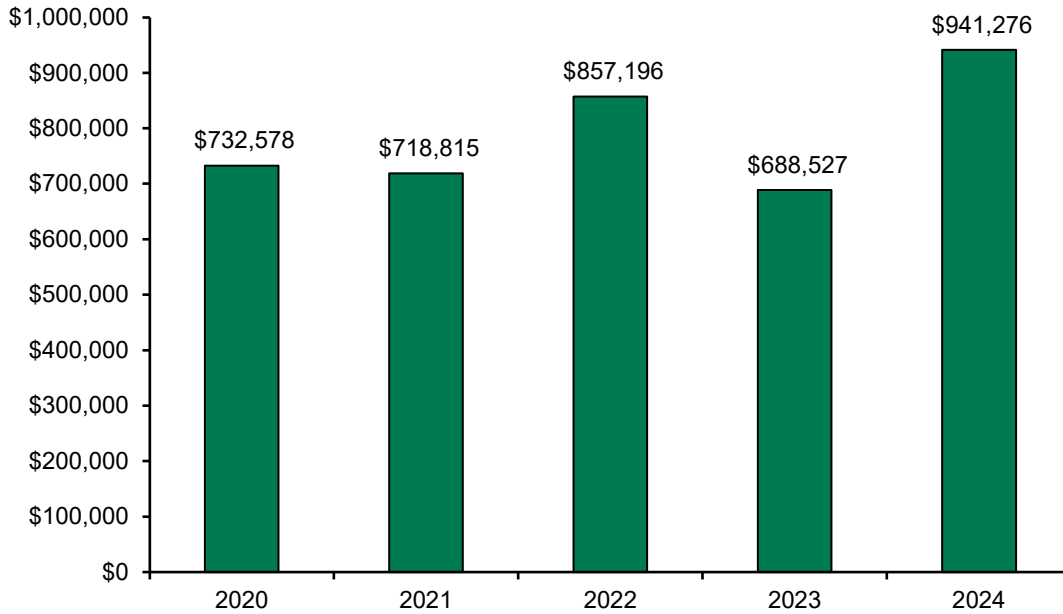
2024 Total Township Revenue
 (Amounts in \$000's)
 (Source - Township of Langley)



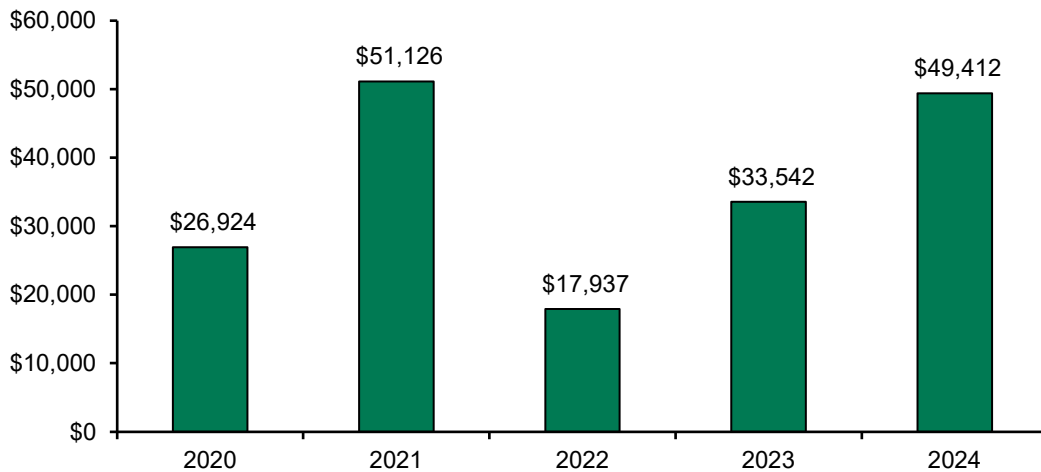
2024 Total Township Expenses
 (Amounts in \$000's)
 (Source - Township of Langley)



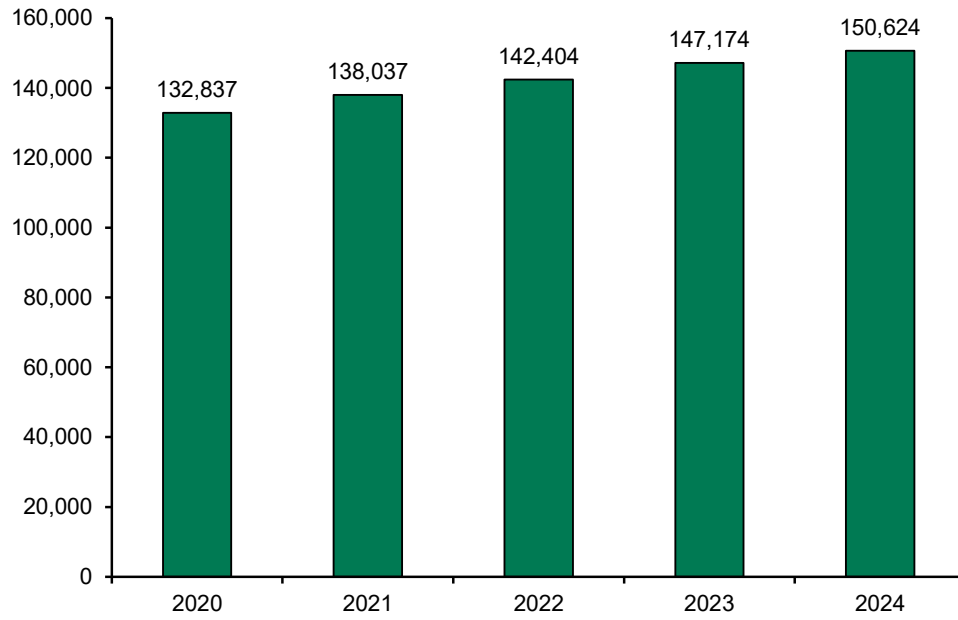
Building Permit Values - 2020 to 2024
(Amounts in \$000's)
(Source - Township of Langley)



Net Development Cost Charge Receipts - 2020 to 2024
(Amounts in \$000's)
(Source - Township of Langley)

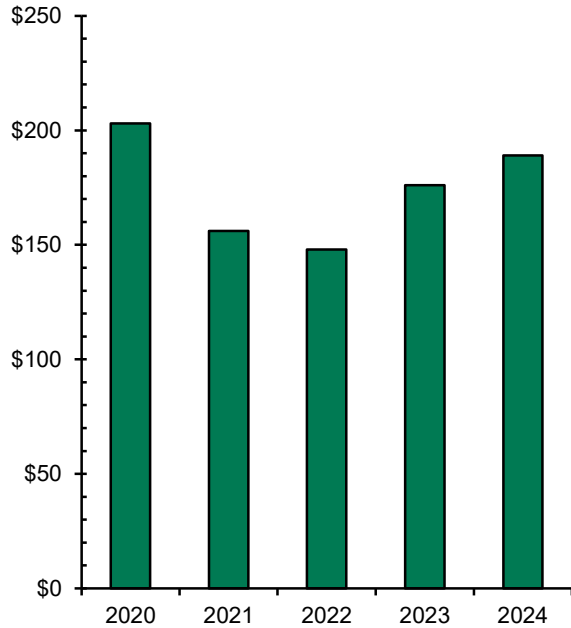


Population Estimates - 2020 to 2024

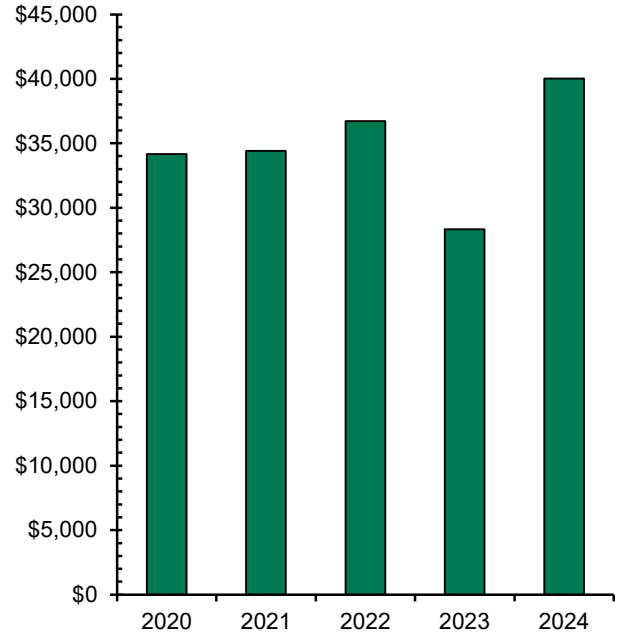


Note: 2020-2022 population numbers have been updated from the previous annual report estimates using new population modeling.

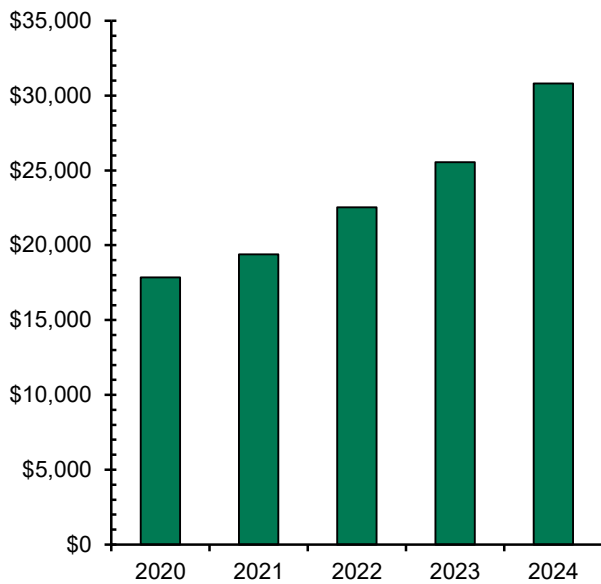
General Capital Reserve
2020 to 2024
(Amounts in \$000's)



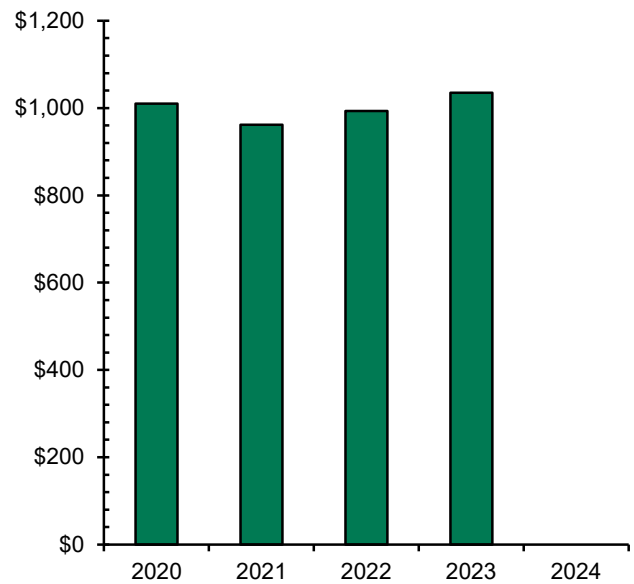
Water Capital Reserve
2020 to 2024
(Amounts in \$000's)



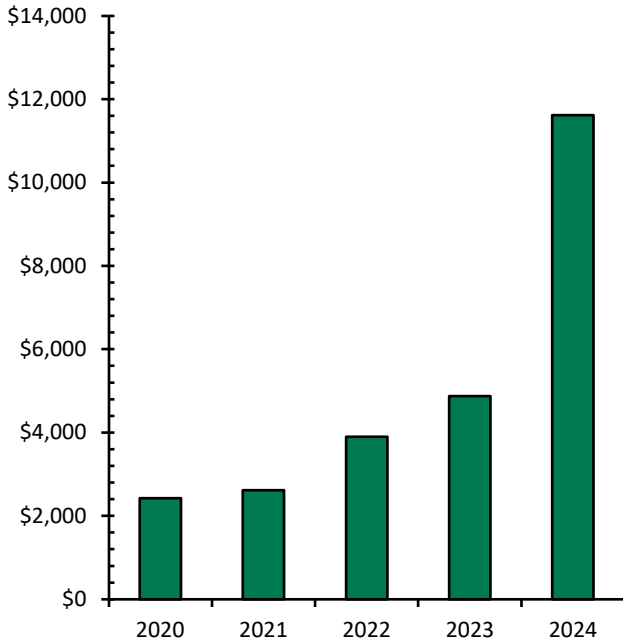
Sewer Capital Reserve
2020 to 2024
(Amounts in \$000's)



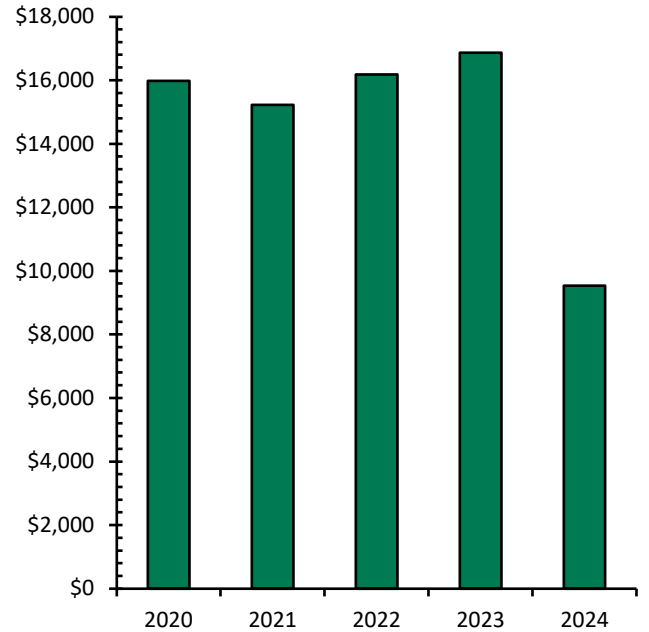
Stormwater Capital Reserve
2020 to 2024
(Amounts in \$000's)



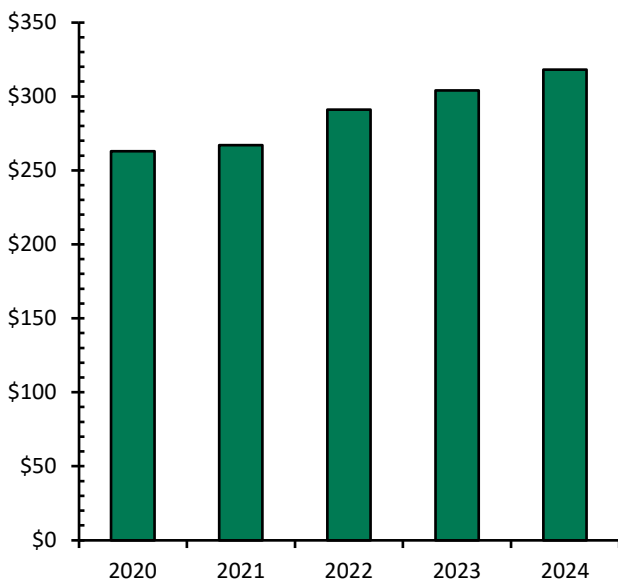
Fire Capital Reserve
2020 to 2024
(Amounts in \$000's)



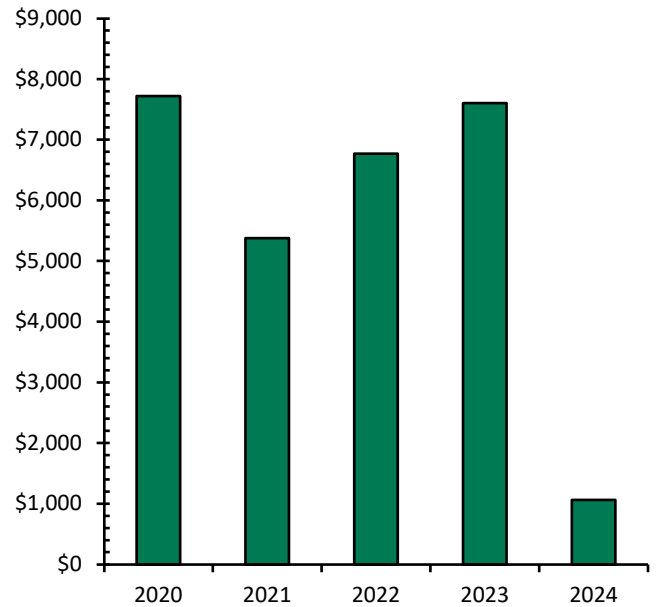
Local Area Service Reserve
2020 to 2024
(Amounts in \$000's)



Tax Sale Reserve
2020 to 2024
(Amounts in \$000's)



Debt Reserve
2020 to 2024
(Amounts in \$000's)



Growing Communities Fund

For the year ended December 31, 2024 (in thousands of dollars)

The Province of British Columbia distributed conditional Growing Communities Fund (GCF) grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The Township received \$24,306 of GCF funding in March 2023.

The schedule below provides details on how the Township utilized the grant funds as well as interest income earned.

Growing Communities Fund	2024		2023	
Balance, beginning of year	\$	23,058	\$	-
GCF Grant Received		-		24,306
Interest Income earned		547		479
Eligible costs incurred				
Langley Events Center - Ice and Dry Arenas Facility		(22,479)		(1,576)
Willoughby Community Park - Bocce Court Covers		(99)		(151)
Balance, end of year	\$	1,027	\$	23,058

Capacity Funding for Local Government Housing Initiatives

For the year ended December 31, 2024 *(in thousands of dollars)*

The Province of British Columbia provided conditional Local Government Housing Initiative (LGHI) capacity funding grants to local governments to help with implementation of the legislative changes to support housing initiatives. The Township received \$794 of LGHI capacity funding in January 2024.

The schedule below provides details on how the Township utilized the funds received in 2024.

Local Government Housing Initiatives		2024
Balance, beginning of year	\$	-
LGHI Grant Received		794
Eligible costs incurred		
200 Street 2040 Update		(150)
Fire Apparatus Deployment Analysis Module (ADAM Software)		(101)
Fraser Highway Neighborhood Community Plan (NCP)		(87)
Research and Analysis		(51)
Subdivision and Development Servicing Bylaw Update		(16)
Public Engagement Strategy		(7)
Balance, end of year	\$	383

