



Financial Plan Capital Improvement Plan

Dec 9, 2024

Overview

- Reserve Funds
- Debt Management
- Capital Improvement Plan



Reserves

- Savings Account:
Deferred Spending



2024 Reserve Balance \$18 million

2024 DCC Reserves \$37 million

Transfer to Reserves

2024:

• Water Future Capital	\$1,000,000
• Sewer Future Capital	\$1,000,000
• General Operating Transfer	<u>\$2,463,620</u>
Total Transfer to Reserves	\$4,463,620

About 8.2% of property tax and utility billings

Transfer to Reserves

2025:

• Capital Works Reserve	\$1,773,100
• Machinery Replacement Reserve	\$ 400,000
• Parks & Recreation Reserve	\$ 177,500
• Fire Department Equipment	\$ 55,000
• Office Equipment Replacement	\$ 46,500
• Off Street Parking Reserve	<u>\$ 11,520</u>
• Total 2025 Transfer	\$2,463,620

Casino Funding

Year	Proceeds
2019	\$7,416,838
2020	\$3,479,600
2021	\$2,263,885
2022	\$8,018,339
2023	\$8,029,133
2024	\$7,700,000 (Est)

Reserves

- Insurance Policy
Manage Risks



Tax Rate Stabilization \$3.7 M

Operating Surplus \$3.7 M

\$7.4 M 13%

30% of unassigned fund balance as percent of
operating expense (\$52.5M) = \$15.75 M

Debt Management

- Max debt servicing (principal and interest) is 25% of annual revenues = \$17M
- The interest rate, amortization period and total existing debt, impact the amount that can be borrowed.

Debt Management

Maximum Additional Borrowing @ 4.5% interest					
		Amortization Period			
		15 years	20 years	25 years	30 year
Percent of Revenue					
15% Revenue		\$ 85 M	\$102 M	\$116 M	\$128 M
20% Revenue		\$120 M	\$145 M	\$ 165 M	\$181 M
25% Revenue		\$155 M	\$188 M	\$214 M	\$235 M

Debt Management

- Short Term Inter-fund borrowing
- Approval Free Liability Zone
Additional \$17 million
- \$50 per 30,000 population = \$1.5 million

Capital Improvement Plan

Big Ticket Items

• Unfunded Projects	\$72M
• RCMP Building	\$60 M
• Operation Centre	\$30 M
• Fire Hall	\$10 M
• Indoor Aquatic Facility	\$70 M
• Performing Art & Cultural Centre	\$75 M

Capital Improvement Plan

- \$1 million debt = \$75,000 annual principal & interest
- 1% tax rate increase = \$5.6 million debt
- 6% tax rate increase = \$33.6 million

GG2 – IT Infrastructure Upgrade

Project Description:

Replace the Two Core Data Centre Host Servers hosting the 30 Virtual machine servers and the cluster storage device HPE Nimble SAN..

Project Cost: \$125,000

Rationale: Maintain City's Information Technology infrastructure.

GG17 – Land Use Planning & Electronic Plan Review

Project Description:

Implement the new electronic plan review software \$75,000, Innovation District Plan \$200,000, Zoning Bylaw \$50,000 and OCP Bylaw Updates \$100,000 less \$190,000 grant provided for in the 2024 Capital Improvement Plan

Project Cost: \$235,000

Rationale: Improve plan review efficiency and finalize land use planning.



FD5 – Fire Hall building repair

Project Description:

Repair water ingress on
North facing brick wall.

Project Cost: \$100,000



Rationale:

- Eliminate water ingress.

R9 – Aquatic Feasibility Study

Project Description:

Undertake an Indoor Aquatic Feasibility Study.

Project Cost: \$150,000

Rationale: Future planning of an indoor aquatic facility.



E1 Equipment Replacement (Engineering Operations)

Project Description:

Three new trucks, John Deere Grader, Forklift, trailer, message board and line painting machine.

Project Cost: **\$497,000**

Rationale:

Replace aging equipment to reduce ongoing maintenance costs of older vehicles.



E3 Accessibility Improvements

Project Description:

- Complete deficiencies in the sidewalk network for accessibility

Project Cost: **\$150,000**

Rationale:

Improve pedestrian accessibility and safety. Sidewalk condition assessment has indicated that improvements are needed throughout the City.



E4 Pedestrian Facilities (DCC's)

Project Description:

- Additional Sidewalks per Transportation Master Plan recommendations (around schools, parks, bus stops, downtown)
- Complete gaps in sidewalk facilities throughout the city
- Improvements to pedestrian crossing locations.

Project Cost: **\$400,000**

Rationale:

Improve pedestrian safety and provide improved sidewalk continuity.



E5 Bicycle Facilities (DCC's)

Project Description:

- Improve bicycle facilities, bike crossing signals & bicycle parking facilities
- Fraser Hwy, 201A St, 53 Ave enhancements, Glover Road (Langley Bypass to Mufford Crescent)

Project Cost: **\$270,000**

Rationale:

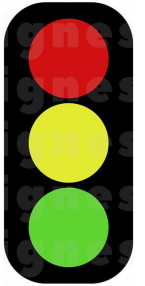
Improve bicycle facilities



E6 Traffic Signal Upgrades

Project Description:

- Cabinet replacements at various locations.



Project Cost: Traffic Signal and Intersection Rebuild **\$660,000**

Rationale:

Replace aging cabinet and controller systems.

E7 Road Rehabilitation

Project Description:

Pavement resurfacing works at different locations:

- 55A Ave

Project Cost: **\$800,000**

Rationale:

Pavement in poor condition. Condition assessment has indicated that these roads need to be resurfaced.



E11 - Bridge Assessment & Repairs

Project Description:

- 3 year rotational basis, existing road and pedestrian bridges are inspected for safety and structural compliance.

Project Cost: **\$100,000**



E14 Langley Bypass Cycling / Intersection Upgrade

Project Description:

- Provide a bike lane on Langley Bypass from Fraser Hwy to 56 Ave.

Project Cost: **\$450,000**

Rationale:

75% funding from Translink enhances the bicycle network.

E18 Skytrain Project

Project Description:

- Funding by Province to cover the City's planning project costs.

Project Cost: **\$705,000**

Rationale:

The Province agreed to contribute to the City's planning costs are part of the MOU.

E19 Operations Centre Improvements

Project Description:

- Provide portable washroom and shower facilities at the Operation Centre

Project Cost: **\$250,000**

Rationale:

With the delay to the replacement of the facility temporary portable washroom and shower facilities will be purchased for the Operations Centre.

E20 Solid Waste Toters

Project Description:

- The City will purchase solid waste toters for single family residential properties.

Project Cost: **\$600,000**

Rationale:

As part of the new solid waste contract totter will be provided to single family residential properties and the costs will be recovered by a property tax charge over 10 years.

E21 Public Space Waste Management

Project Description:

- Review public space waste management collection

Project Cost: **\$100,000**

Rationale:

Resolve the cross contamination of public space recycling and waste management.

P4 Linwood Park Shade Sails & Picnic Area

Project Description:

Install a shade structure \$175,000 and \$60,000 covered picnic area.

Project Cost: **\$235,000**

Rationale:

Improve amenities at Linwood Park.

S1 Sanitary Sewer Replacement

Project Description:

Sanitary Sewer replacements at various locations throughout the City.

Project Cost: **\$150,000**

Rationale:

To replace aging sewer infrastructure.



S2 Infiltration and Inflow Control

Project Description:

Sanitary Sewer replacements at various locations throughout the City.

Project Cost: **\$450,000**

Rationale:

To replace aging sewer infrastructure, smoke test, point repairs, flow monitoring and CCTV condition assessments.



S3 200 ST Culvert Replacement

Project Description:

Replace twin culvert with a box culvert on 200 St.

Project Cost: **\$300,000**

Rationale:

Replace aging infrastructure



S4 201 St from Michaud Cr to 56 Ave

Project Description:

Replace culvert on private property.

Project Cost: **\$1,250,000**

Rationale:

Improve drainage system.

S5 198 St, 54 Ave to 55A Ave

Project Description:

Replace 345M of existing AC with larger diameter PVC main.

Project Cost: **\$2,315,740**

Rationale: DCC project

W1 Water Meter Replacement Program

Project Description:

Part of regular meter replacement program. Inaccurate water meter reads could cause disputes with the charge, which would cost the City to investigate. Under reads, would cause loss of revenue to the City.

Project Cost: **\$250,000**

Rationale:

Incorrect readings results in incorrect billing and staff time to settle disputes.



W3 204 St – 51A Ave to 53 Ave

Project Description:

Replace 170 m of AC watermain with larger diameter PVC watermain



Project Cost: **\$520,000**

Rationale:

This is to replace priority aging AC watermain identified in the City's Watermain condition assessment.

W4 207A St – 44 Ave to 45 Ave

Project Description:

Replace 125 m of AC watermain with larger diameter PVC watermain



Project Cost: **\$520,000**

Rationale:

This is to replace priority aging AC watermain identified in the City's Watermain condition assessment.

W5 200 St – 44 Ave to 50 Ave

Project Description:

Replace 830 m of AC watermain with larger diameter PVC watermain.



Project Cost: **\$2,903,540**

Rationale:

In conjunction with MRN paving work.

Questions?