

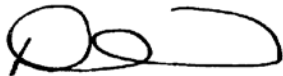
CITY OF LANGLEY

STATEMENT OF FINANCIAL INFORMATION
For the Year Ended December 31, 2017

CITY OF LANGLEY

STATEMENT OF FINANCIAL INFORMATION APPROVAL For the Year Ended December 31, 2017

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.



Darrin Leite, CPA, CA
Director of Corporate Services



Ted Schaffer
Mayor

CITY OF LANGLEY

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information have been prepared by management in accordance with Canadian generally accepted accounting principles as prescribed by the Public Sector Accounting Board (“PSAB”) of the Canadian Institute of Chartered Accountants. The integrity and objectivity of these statements are management’s responsibility. Management is also responsible for all statements and schedules and for ensuring that this information is consistent with the information contained in the audited financial statements. Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

City Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls. City Council meets with management, and the external auditors as required. The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Financial Information Act. Their examination includes a review and evaluation of the City’s system of internal controls and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and fair access to City Council.

On behalf of The City of Langley



Darrin Leite, CPA, CA
Director of Corporate Services
June 19, 2018

**Consolidated Financial Statements
of
CITY OF LANGLEY**

Year ended December 31, 2017

CITY OF LANGLEY
Consolidated Financial Statements
Year ended December 31, 2017

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MANAGEMENT’S RESPONSIBILITY

The management of the City of Langley (the “City”) is responsible for the preparation of the accompanying consolidated financial statements and the preparation and presentation of all information in the Financial Report. The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards and are considered by management to present fairly the financial position and operating results of the City. The City’s accounting procedures and related systems of internal control are designed to provide reasonable assurance that its assets are safeguarded and its financial records are reliable.

City Council accepts the consolidated financial statements and meets with management to determine that management has fulfilled its obligation in the preparation of the consolidated financial statements.

The City’s independent auditor, BDO Canada LLP, has examined the consolidated financial statements and their report outlines the scope of their examination and their opinion on the consolidated financial statements of the City of Langley.



Darrin Leite, CPA, CA
Director of Corporate Services



Tel: 604 534 8691
Fax: 604 534 8900
langley@bdo.ca
www.bdo.ca

BDO Canada LLP
Suite 220 - 19916 64 Avenue
Langley, BC V2Y 1A2 Canada

Independent Auditor's Report

To the Mayor and Council City of Langley

We have audited the accompanying consolidated financial statements of the City of Langley, which comprise the Consolidated Statement of Financial Position as at December 31, 2017, and the Consolidated Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted the audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly in all material respects, the consolidated financial position of the City of Langley as at December 31, 2017, and its consolidated results of operations, changes in net financial assets and cash flows for the year then ended, in accordance with Canadian public sector accounting standards.

BDO Canada LLP

Chartered Professional Accountants

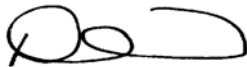
Langley, British Columbia
May 7, 2018

CITY OF LANGLEY

Consolidated Statement of Financial Position at December 31, 2017 with comparative figures for 2016

| | 2017 | 2016 |
|--|-----------------------|-----------------------|
| Financial Assets | | |
| Cash & cash equivalents (Note 2) | \$ 26,018,285 | \$ 25,175,577 |
| Accounts receivable | | |
| Taxes and utilities receivable | 4,154,907 | 4,409,628 |
| Receivables from other governments | 5,463,690 | 3,383,695 |
| Other receivables | 1,499,807 | 976,384 |
| Portfolio investments (Note 2) | 27,098,165 | 25,136,374 |
| | <u>64,234,854</u> | <u>59,081,658</u> |
| Liabilities | | |
| Prepaid property taxes | 4,251,021 | 4,236,591 |
| Accounts payable and accrued liabilities | 9,656,461 | 9,333,337 |
| Employee future benefits (Note 3) | 329,100 | 317,848 |
| Deferred revenue | 1,157,831 | 1,038,886 |
| Deferred development cost charges (Note 4) | 13,835,199 | 11,321,971 |
| | <u>29,229,612</u> | <u>26,248,633</u> |
| Net Financial Assets | <u>35,005,242</u> | <u>32,833,025</u> |
| Non-Financial Assets | | |
| Prepaid expenses | 93,142 | 117,375 |
| Supplies inventory | 120,353 | 107,332 |
| Tangible capital assets (Schedule 4) | 250,317,972 | 239,763,844 |
| | <u>250,531,467</u> | <u>239,988,551</u> |
| Accumulated Surplus (Note 5) | <u>\$ 285,536,709</u> | <u>\$ 272,821,576</u> |

See accompanying notes to consolidated financial statements.



Darrin Leite, CPA, CA
Director of Corporate Services



Ted Schaffer
Mayor

CITY OF LANGLEY

Consolidated Statement of Operations

Year ended December 31, 2017 with comparative figures for 2016

| | 2017 Financial Plan | 2017 | 2016 |
|---|------------------------|----------------|----------------|
| | Note 13 | | |
| Revenues (Schedules 2 & 3) | | | |
| Property tax revenue (Note 6) | \$ 26,240,955 | \$ 26,152,151 | \$ 25,209,207 |
| User fees and other revenue | 11,116,135 | 12,601,039 | 11,208,035 |
| Gaming proceeds | 6,400,000 | 7,577,431 | 6,824,902 |
| Government transfers (Note 7) | 7,226,355 | 7,573,037 | 3,542,142 |
| Investment earnings | 338,500 | 783,277 | 729,759 |
| Use of development cost charges (Note 4) | 1,440,565 | 782,621 | 1,456,558 |
| Contributed tangible capital assets | - | 253,717 | 2,879,922 |
| | 52,762,510 | 55,723,273 | 51,850,525 |
| Expenses (Schedules 2 & 3) | | | |
| General government services | 4,934,135 | 4,684,312 | 4,373,817 |
| Police service | 11,786,840 | 11,112,031 | 10,304,268 |
| Fire service | 4,539,645 | 4,448,691 | 4,569,225 |
| Other protective services | 814,245 | 765,810 | 723,473 |
| Engineering operations | 7,753,495 | 5,852,316 | 5,591,962 |
| Water utility | 4,322,605 | 3,865,341 | 3,796,349 |
| Sewer and drainage utility | 3,640,175 | 3,348,534 | 3,174,167 |
| Development services | 1,224,730 | 1,161,110 | 1,101,431 |
| Solid waste | 622,110 | 631,752 | 619,253 |
| Recreation services | 4,494,710 | 4,765,358 | 4,325,750 |
| Parks | 2,292,955 | 2,288,464 | 2,337,957 |
| Loss on disposal of tangible capital assets | - | 84,421 | 238,390 |
| | 46,425,645 | 43,008,140 | 41,156,042 |
| Annual surplus | 6,336,865 | 12,715,133 | 10,694,483 |
| Accumulated surplus - beginning of year | 272,821,576 | 272,821,576 | 262,127,093 |
| Accumulated surplus - end of year (Note 5) | \$ 279,158,441 | \$ 285,536,709 | \$ 272,821,576 |

See accompanying notes to consolidated financial statements.

CITY OF LANGLEY

Consolidated Statement of Change in Net Financial Assets

Year ended December 31, 2017 with comparative figures for 2016

| | 2017 Financial Plan | 2017 | 2016 |
|---|------------------------|----------------------|----------------------|
| | Note 13 | | |
| Annual Surplus | \$ 6,336,865 | \$ 12,715,133 | \$ 10,694,483 |
| Change in capital assets | | | |
| Acquisition of tangible capital assets | (17,600,445) | (15,757,321) | (12,247,420) |
| Contributed tangible capital assets | - | (253,717) | (2,879,922) |
| Amortization | 4,750,000 | 5,320,689 | 5,026,725 |
| Proceeds from sale of tangible capital assets | - | 51,800 | 352,400 |
| Loss on disposal of tangible capital assets | - | 84,421 | 238,390 |
| | <u>(12,850,445)</u> | <u>(10,554,128)</u> | <u>(9,509,827)</u> |
| Change in other non-financial assets | | | |
| Decrease (increase) in prepaid expenses | - | 24,233 | (39,351) |
| Decrease (increase) in supplies inventory | - | (13,021) | (25,119) |
| | <u>-</u> | <u>11,212</u> | <u>(64,470)</u> |
| Increase (decrease) in financial assets | <u>(6,513,580)</u> | <u>2,172,217</u> | <u>1,120,186</u> |
| Net financial assets - beginning of year | 32,833,025 | 32,833,025 | 31,712,839 |
| Net financial assets - end of year | <u>\$ 26,319,445</u> | <u>\$ 35,005,242</u> | <u>\$ 32,833,025</u> |

See accompanying notes to consolidated financial statements.

CITY OF LANGLEY

Consolidated Statement of Cash Flows

Year ended December 31, 2017 with comparative figures for 2016

| | 2017 | 2016 |
|--|----------------------|----------------------|
| Cash Provided By (Used For) | | |
| Operating Transactions | | |
| Annual surplus | \$ 12,715,133 | \$ 10,694,483 |
| Items not involving cash: | | |
| Use of development cost charges | (782,621) | (1,456,558) |
| Amortization | 5,320,689 | 5,026,725 |
| Amortization of investment premiums and discounts | (1,835) | 33,301 |
| Contributed tangible capital assets | (253,717) | (2,879,922) |
| Loss on disposal of tangible capital assets | 84,421 | 238,390 |
| Changes in non-cash working capital: | | |
| Accounts receivable | (2,348,697) | (1,280,087) |
| Prepaid property taxes | 14,430 | (1,332) |
| Accounts payable and accrued liabilities | 334,376 | (1,259,061) |
| Prepaid expenses | 24,233 | (39,351) |
| Supplies inventory | (13,021) | (25,119) |
| Deferred revenue | 118,945 | (101,597) |
| | <u>15,212,336</u> | <u>8,949,872</u> |
| Capital Transactions | | |
| Cash used to acquire tangible capital assets | (15,757,321) | (12,247,420) |
| Proceeds from sale of tangible capital assets | 51,800 | 352,400 |
| | <u>(15,705,521)</u> | <u>(11,895,020)</u> |
| Financing Transactions | | |
| Receipt of deferred development cost charges and interest earned | 3,295,849 | 1,409,192 |
| Investing Transactions | | |
| Purchase of investments | (25,101,353) | (23,100,000) |
| Redemption of investments | 23,141,397 | 31,000,000 |
| | <u>(1,959,956)</u> | <u>7,900,000</u> |
| Increase in cash and cash equivalents | <u>842,708</u> | <u>6,364,044</u> |
| Balance, beginning of year | 25,175,577 | 18,811,533 |
| Balance, end of year | <u>\$ 26,018,285</u> | <u>\$ 25,175,577</u> |

See accompanying notes to consolidated financial statements.

CITY OF LANGLEY

Notes to the Consolidated Financial Statements

Year ended December 31, 2017 with comparative figures for 2016

1. Significant accounting policies:

The City of Langley (the "City") is a municipality in the province of British Columbia and operates under the provisions of the Community Charter. The City provides municipal services such as policing, fire protection, public works, planning, parks, recreation and other general government services.

(A) Reporting Entity and Basis of Consolidation:

These financial statements have been prepared in accordance with Canadian public sector accounting standards using guidelines developed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada. They consolidate the activities of all the funds of the City and the City's wholly-owned subsidiary Langley City Development Corporation.

(B) Basis of Accounting:

The City follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(C) 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.

(D) Tangible Capital Assets:

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation and installation costs, design and engineering fees, legal fees and site preparation costs. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset, commencing once the asset is put into use. Assets under construction are not amortized. Contributed tangible capital assets are recorded at fair value at the time of contribution and are also recorded as revenue.

Estimated useful lives of tangible capital assets are as follows:

| | |
|---------------------------------|-----------------|
| Land Improvements | 10 to 30 years |
| Buildings | 10 to 50 years |
| Vehicles | 10 to 20 years |
| Furniture & Equipment | 3 to 20 years |
| Transportation Infrastructure | 10 to 100 years |
| Sewer & Drainage Infrastructure | 10 to 80 years |
| Water Infrastructure | 20 to 80 years |

(E) Revenue Recognition:

Property tax revenue

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. Annual levies for non-optional municipal services and general administrative services are recorded as property tax revenue in the year they are levied. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts. Levies imposed by other taxing authorities are not included as property tax revenue.

Through the British Columbia Assessment's appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded.

User fees and other revenue

Charges for licences and permits, solid waste fees, and sewer and water usage are recorded as user fees and other revenue as services utilized and revenue earned.

CITY OF LANGLEY

Notes to the Consolidated Financial Statements

Year ended December 31, 2017 with comparative figures for 2016

Gaming proceeds

Gaming proceeds, a specific type of government transfer, are recognized in the period in which they are earned.

Government transfers

Government transfers, which include legislative grants, are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Investment earnings

Investment income is recorded on the accrual basis and recognized when earned.

Development cost charges

Developers are required to pay funds to offset the cost of required infrastructure development. The amounts are recognized as a liability and accrue interest until spent on the required infrastructure. When qualifying expenditures are incurred, Development Cost Charges are recognized as revenue as an offsetting funding source.

Contributed tangible capital assets

Developers are required to provide subdivision infrastructure such as streets, lighting, sidewalks, and drainage etc. Upon completion, these assets are turned over to the City and recognized at the estimated fair market value.

(F) Use of Estimates/Measurement Uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Significant areas requiring use of management estimates relate to the determination of employee future benefit liabilities, provisions for litigation and claims, collectibility of accounts receivable and the useful lives of tangible capital assets. Actual results could differ from those estimates.

(G) Basis of Segmentation (Schedule 2 & 3):

Municipal services have been segmented by grouping services that have similar objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

(H) Contaminated Sites:

Governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made.

Management has assessed its potential liabilities under the new standard, including sites that are no longer in productive use and sites for which the City accepts responsibility. There are no such sites that had contamination in excess of an environmental standard requiring remediation at this time. Therefore, no liability was recognized as at December 31, 2017 or December 31, 2016.

CITY OF LANGLEY

Notes to the Consolidated Financial Statements

Year ended December 31, 2017 with comparative figures for 2016

2. Cash, cash equivalents and portfolio investments:

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|----------------------|----------------------|
| Deferred development cost charges | \$ 13,040,627 | \$ 11,078,455 |
| Statutory reserves | 6,910,642 | 7,652,544 |
| Non-statutory reserves | 24,468,663 | 21,580,795 |
| Operating funds | 8,696,518 | 10,000,157 |
| | <u>\$ 53,116,450</u> | <u>\$ 50,311,951</u> |
| | | |
| Cash and cash equivalents | \$ 26,018,285 | \$ 25,175,577 |
| Portfolio investments | 27,098,165 | 25,136,374 |
| | <u>\$ 53,116,450</u> | <u>\$ 50,311,951</u> |

Cash and cash equivalents includes funds held in bank accounts at TD Canada Trust earning interest of prime rate less 1.65% (2016 - prime rate less 1.65%).

Portfolio investments, which include banker's acceptances and term deposits, have effective interest rates between 1.40% and 3.08% (2016 - 1.35% and 5.76%) with varying maturity dates up to 96 months. The market value of the investments as at December 31, 2017 was \$27,129,910 (2016 - \$25,282,512). Portfolio investments are recorded at amortized cost. Investments are written down to net realizable value when there has been a decline other than a temporary one.

3. Employee future benefits:

The City provides employee future benefits in the form of non-vested sick leave to qualifying employees. These benefits are accrued as earned and paid when taken by employees.

Employee sick leave is credited annually at 18 days per full year of service. Unused days are banked to a maximum of 120 days. The City does not pay out the value of the cumulative sick plan bank at retirement or termination of employment; however, the City could experience usage of these banks in periods leading up to retirement, resulting in a non-vested liability.

An actuarial evaluation of these benefits was performed to determine the City's estimated liability and accrued benefit obligation as at December 31, 2015 and is projected to December 31, 2017. Actuarial losses are amortized over the estimated average remaining service life of employees. The next valuation will be as at December 31, 2018, with results available in 2019.

The employee future benefit liability at December 31, 2017 was \$329,100 (2016 - \$317,848), comprised as follows:

| | <u>2017</u> | <u>2016</u> |
|--|-------------------|-------------------|
| Benefit liability - beginning of year | \$ 317,848 | \$ 310,496 |
| Current service cost | 34,500 | 33,600 |
| Interest cost | 12,900 | 13,000 |
| Benefits paid | (48,500) | (51,600) |
| Amortization of actuarial loss | 12,352 | 12,352 |
| Benefit liability - end of year | <u>329,100</u> | <u>317,848</u> |
| Unamortized actuarial loss | 91,400 | 103,752 |
| Accrued benefit obligation - end of year | <u>\$ 420,500</u> | <u>\$ 421,600</u> |

Actuarial assumptions used to determine the City's accrued benefit obligation are as follows:

| | <u>2017</u> | <u>2016</u> |
|---|-------------|-------------|
| Discount rate | 3.00% | 3.00% |
| Expected future inflation rate | 2.50% | 2.50% |
| Merit and inflationary earnings increases | 2.58-4.63% | 2.58-4.63% |
| Estimated average remaining service life | 10.4 | 10.4 |

CITY OF LANGLEY

Notes to the Consolidated Financial Statements

Year ended December 31, 2017 with comparative figures for 2016

4. Deferred development cost charges:

| | Balance at Dec. 31, 2016 | Contributions Received | Interest Earned | Use of development cost charges | Balance at Dec. 31, 2017 |
|--------------------|-----------------------------|---------------------------|--------------------|---------------------------------------|-----------------------------|
| Drainage | \$ 2,530,844 | \$ 376,774 | \$ 42,545 | \$ - | \$ 2,950,163 |
| Public Open Spaces | 5,093,842 | 160,614 | 79,924 | (718,378) | 4,616,002 |
| Roads | 1,532,587 | 1,240,318 | 30,850 | (33,134) | 2,770,621 |
| Sewer | 1,316,849 | 1,024,303 | 26,300 | (31,109) | 2,336,343 |
| Water | 847,849 | 299,092 | 15,129 | - | 1,162,070 |
| | <u>\$11,321,971</u> | <u>\$ 3,101,101</u> | <u>\$ 194,748</u> | <u>\$ (782,621)</u> | <u>\$ 13,835,199</u> |

5. Accumulated surplus:

Accumulated surplus is comprised of operating surpluses and equity in tangible capital assets held in the general, sewer and water funds as well as reserves. Accumulated surplus is distributed as follows:

| | 2017 | 2016 |
|-----------------------------------|-----------------------|-----------------------|
| Operating surplus | | |
| General | \$ 1,293,587 | \$ 1,293,380 |
| Sewer & Drainage | 1,142,801 | 1,138,317 |
| Water | 1,403,044 | 1,392,696 |
| | <u>3,839,432</u> | <u>3,824,393</u> |
| Equity in tangible capital assets | | |
| General | 199,182,592 | 190,881,828 |
| Sewer & Drainage | 28,438,803 | 27,412,136 |
| Water | 22,696,577 | 21,469,880 |
| | <u>250,317,972</u> | <u>239,763,844</u> |
| Reserves (Schedule 1) | | |
| Statutory reserves | 6,910,642 | 7,652,544 |
| Non-statutory reserves | 24,468,663 | 21,580,795 |
| | <u>31,379,305</u> | <u>29,233,339</u> |
| | <u>\$ 285,536,709</u> | <u>\$ 272,821,576</u> |

6. Property tax revenue:

In addition to its own tax levies, the City is required to levy taxes on behalf of various other taxing authorities. These include the provincial government for local school taxes, and organizations providing regional services in which the Municipality has become a member. Total tax levies were comprised as follows:

| | 2017 Financial Plan | 2017 | 2016 |
|---------------------------------------|------------------------|----------------------|----------------------|
| City tax levies | \$ 25,710,425 | \$ 25,611,686 | \$ 24,658,376 |
| Grants in lieu of taxes | 530,530 | 540,465 | 550,831 |
| | <u>26,240,955</u> | <u>26,152,151</u> | <u>25,209,207</u> |
| Levies for other organizations | | | |
| School taxes | | 13,709,858 | 13,611,552 |
| TransLink | | 2,699,413 | 2,725,645 |
| British Columbia Assessment Authority | | 409,960 | 404,755 |
| Metro Vancouver | | 371,313 | 377,040 |
| Downtown Langley Merchants Assoc. | | 422,130 | 402,029 |
| Municipal Finance Authority | | 1,684 | 1,395 |
| Total collections for others | | <u>17,614,358</u> | <u>17,522,416</u> |
| | | <u>\$ 43,766,509</u> | <u>\$ 42,731,623</u> |

CITY OF LANGLEY

Notes to the Consolidated Financial Statements

Year ended December 31, 2017 with comparative figures for 2016

7. Government transfers:

| | 2017 Financial | | |
|---|----------------|--------------|--------------|
| | Plan | 2017 | 2016 |
| Federal Government | | | |
| Community works fund | \$ 127,680 | \$ 128,660 | \$ 127,680 |
| | 127,680 | 128,660 | 127,680 |
| Provincial Government | | | |
| Hotel tax revenue | 150,000 | 163,646 | 170,281 |
| Carbon tax revenue sharing | 20,175 | 20,512 | 20,229 |
| Traffic fine revenue sharing | 498,200 | 472,123 | 501,659 |
| Infrastructure funding | 5,413,870 | 5,375,983 | 1,547,070 |
| | 6,082,245 | 6,032,264 | 2,239,239 |
| Municipalities and Regional Authorities | | | |
| Police capital adjustment | 32,000 | 33,881 | 32,969 |
| Langley Youth & Family Services | 352,930 | 329,677 | 326,584 |
| Emergency preparedness | 33,500 | 26,176 | 17,170 |
| Major road network | 523,000 | 537,000 | 528,500 |
| Infrastructure funding | 75,000 | 485,379 | 270,000 |
| | 1,016,430 | 1,412,113 | 1,175,223 |
| | \$ 7,226,355 | \$ 7,573,037 | \$ 3,542,142 |

8. Trust funds:

The City has excluded the following trust funds and associated cash and accounts receivable from the Consolidated Statement of Financial Position and related interest earnings and transactions from the Consolidated Statement of Operations:

| | 2017 | 2016 |
|-----------------------------------|--------------|--------------|
| Langley Christmas Bureau | \$ 261,471 | \$ 238,184 |
| Refundable deposits | 8,937,161 | 6,661,064 |
| Road bond reserve | 41,350 | 41,350 |
| GVS & DD development cost charges | 64,920 | 28,421 |
| | \$ 9,304,902 | \$ 6,969,019 |

These funds were received from the public for specific purposes or are deposited by developers and held by the City until all aspects for the development permit have been fulfilled.

9. Expenditures and expenses by object (Schedules 2 & 3):

| | 2017 | | | 2016 |
|---|---------------|---------------|---------------|---------------|
| | Operations | Capital | Total | Total |
| Salaries & benefits | \$ 13,249,836 | \$ 330,756 | \$ 13,580,592 | \$ 12,884,520 |
| Goods and services | 24,353,194 | 15,426,565 | 39,779,759 | 35,253,827 |
| Contributed tangible capital assets | - | 253,717 | 253,717 | 2,879,922 |
| Total expenditures | 37,603,030 | 16,011,038 | 53,614,068 | 51,018,269 |
| Amortization | 5,320,689 | - | 5,320,689 | 5,026,725 |
| Loss on disposal of tangible capital assets | 84,421 | - | 84,421 | 238,390 |
| Total expenditures & expenses | \$ 43,008,140 | \$ 16,011,038 | \$ 59,019,178 | \$ 56,283,384 |

CITY OF LANGLEY

Notes to the Consolidated Financial Statements

Year ended December 31, 2017 with comparative figures for 2016

10. Commitments:

- (A) The City of Langley has entered into a seven year solid waste management contract for January 1, 2015 to December 31, 2022. Annual payments under the agreement are approximately \$325,000.
- (B) The City of Langley provided Langley Community Services Society (formerly Langley Family Services) a 50 year lease for a City owned building at 5339 207 Street. The City of Langley provided a loan guarantee for the Langley Community Services Society to borrow not more than \$500,000 from Envision Credit Union to be applied to the cost of the construction of building.

11. Municipal pension plan:

The employer and its employees contribute to the Municipal Pension 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, 2016, the plan has about 193,000 active members and approximately 90,000 retired members. Active members include approximately 38,000 contributors from local governments.

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 valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remained unchanged.

The City of Langley paid \$1,037,870 (2016 - \$980,408) for employer contributions while employees contributed \$817,705 (2016 - \$775,444) to the plan in fiscal 2017.

The next valuation will be as at December 31, 2018, with results available in 2019.

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 individual employers participating in the plan.

12. Contingent liabilities:

A number of legal claims have been initiated against the City in varying and unspecified amounts. The outcome of these claims cannot reasonably be determined at this time.

CITY OF LANGLEY

Notes to the Consolidated Financial Statements

Year ended December 31, 2017 with comparative figures for 2016

13. Financial plan:

The financial plan reported on the Consolidated Statement of Financial Activities represents the Financial Plan and Capital Improvement Plan bylaw adopted by City Council on February 20, 2017 and does not reflect any amendments approved after the original adoption.

The following reconciles the balanced statutory financial plan and the financial plan surplus reported on the Consolidated Statement of Operations.

| | Financial Plan |
|--|---------------------------|
| Surplus as per Financial Plan Bylaw No. 3011 | \$ - |
| Capital asset additions | 17,600,445 |
| Transfer to non-statutory reserves | 8,042,695 |
| Transfer to statutory reserves | 1,420,050 |
| Amortization expense | (4,750,000) |
| Transfer from non-statutory reserves | (13,368,050) |
| Transfer from statutory reserves | (2,608,275) |
| Financial Plan Surplus as per Consolidated Statement of Operations | <u>\$ 6,336,865</u> |

CITY OF LANGLEY

Schedule 1

Consolidated Schedule of Statutory and Non-statutory Reserves

Year ended December 31, 2017 with comparative figures for 2016

| Statutory Reserves | Balance at Dec. 31, 2016 | Developer Contributions | Internal Transfer Additions | Interest | Internal Transfer Expenditures | Operational Expenditures | Capital Asset Additions | Balance at Dec. 31, 2017 |
|----------------------------------|-----------------------------|----------------------------|--------------------------------|-------------------|-----------------------------------|-----------------------------|----------------------------|-----------------------------|
| Capital Works | \$ 3,985,368 | \$ - | \$ 1,503,450 | \$ 67,367 | \$ - | \$ (275,043) | \$ (1,343,376) | \$ 3,937,766 |
| Equipment Replacement-Fire Dept. | 1,440,990 | - | 55,000 | 21,036 | - | (7,018) | (624,428) | 885,580 |
| Lane Development | 255,098 | - | - | 4,101 | - | - | - | 259,199 |
| Machinery Replacement | 1,422,278 | - | 602,290 | 23,132 | - | - | (713,397) | 1,334,303 |
| Off-Street Parking | 239,984 | - | 11,900 | 3,930 | - | - | - | 255,814 |
| Office Equipment Replacement | 41,259 | - | 46,500 | 747 | - | - | (73,792) | 14,714 |
| Parks and Recreation | 230,550 | - | 177,500 | 4,757 | - | (37,661) | (189,492) | 185,654 |
| P&R Future Projects | 37,017 | - | - | 595 | - | - | - | 37,612 |
| Total | \$ 7,652,544 | \$ - | \$ 2,396,640 | \$ 125,665 | \$ - | \$ (319,722) | \$ (2,944,485) | \$ 6,910,642 |

| Non-statutory Reserves | Balance at Dec. 31, 2016 | Developer Contributions | Internal Transfers Additions | Interest | Internal Transfer Expenditures | Operational Expenditures | Capital Asset Additions | Balance at Dec. 31, 2017 |
|--------------------------|-----------------------------|----------------------------|---------------------------------|-------------------|-----------------------------------|-----------------------------|----------------------------|-----------------------------|
| Community Works | \$ 4,451 | \$ - | \$ 128,660 | \$ 311 | \$ - | \$ - | \$ (127,680) | \$ 5,742 |
| Future Policing Costs | 3,161,224 | - | 104,573 | 50,821 | - | - | (29,253) | 3,287,365 |
| Gaming Proceeds | 10,256,768 | - | 7,577,431 | 194,903 | (586,775) | (106,426) | (4,928,577) | 12,407,324 |
| Major Road Network Rehab | 1,094,682 | - | 272,554 | 16,522 | - | - | (306,658) | 1,077,100 |
| Sewer Future Capital | 1,133,830 | - | 610,000 | 21,631 | - | (89,249) | (171,391) | 1,504,821 |
| Sewer Insurance Claims | 31,372 | - | - | 504 | - | - | - | 31,876 |
| Special Bonds | 4,229,260 | 299,100 | - | 69,297 | - | - | (50,736) | 4,546,921 |
| Tax Stabilization | 334,441 | - | - | 5,377 | - | - | - | 339,818 |
| Water Future Capital | 1,334,767 | - | 730,000 | 25,032 | - | (129,247) | (692,856) | 1,267,696 |
| Total | \$ 21,580,795 | \$ 299,100 | \$ 9,423,218 | \$ 384,398 | \$ (586,775) | \$ (324,922) | \$ (6,307,151) | \$ 24,468,663 |

CITY OF LANGLEY

Schedule 2

Consolidated Report of Segmented Revenues and Expenses

Year ended December 31, 2017

| | 2017 Financial Plan | General government | Police service | Fire service | Other protective services | Engineering operations | Water utility | Sewer & drainage utility | Development services | Solid waste | Recreation services | Parks | 2017 |
|---|---------------------------|-----------------------|-----------------------|----------------------|---------------------------------|---------------------------|---------------------|--------------------------------|-------------------------|-------------------|------------------------|-----------------------|----------------------|
| | Note 13 | | | | | | | | | | | | |
| Revenue | | | | | | | | | | | | | |
| Property tax revenue | \$ 26,240,955 | \$ 26,152,151 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 26,152,151 |
| User fees and other revenue | 11,116,135 | 1,139,049 | 3,875 | 2,440 | 71,159 | 336,079 | 4,684,300 | 3,804,983 | 1,674,151 | 627,210 | 115,007 | 142,786 | 12,601,039 |
| Gaming proceeds | 6,400,000 | 7,227,938 | - | - | - | - | - | - | - | - | 299,493 | 50,000 | 7,577,431 |
| Government transfers | 7,226,355 | 148,660 | 506,004 | - | 335,853 | 5,043,132 | 656,000 | 699,230 | 184,158 | - | - | - | 7,573,037 |
| Investment earnings | 338,500 | 783,277 | - | - | - | - | - | - | - | - | - | - | 783,277 |
| Use of development cost charges | 1,440,565 | - | - | - | - | 33,134 | - | 31,109 | - | - | - | 718,378 | 782,621 |
| Contributed infrastructure | - | - | - | - | - | 161,756 | 52,174 | 39,787 | - | - | - | - | 253,717 |
| Total Revenue | 52,762,510 | 35,451,075 | 509,879 | 2,440 | 407,012 | 5,574,101 | 5,392,474 | 4,575,109 | 1,858,309 | 627,210 | 414,500 | 911,164 | 55,723,273 |
| Expenses | | | | | | | | | | | | | |
| Operating | | | | | | | | | | | | | |
| Salaries & benefits | 13,103,265 | 2,778,156 | 4,556 | 3,666,523 | 118,812 | 1,696,546 | 503,036 | 372,083 | 811,326 | 17,929 | 2,202,620 | 1,078,249 | 13,249,836 |
| Goods and services | 28,572,380 | 1,315,728 | 11,024,721 | 518,944 | 646,998 | 1,998,411 | 2,962,250 | 2,410,282 | 323,876 | 613,823 | 1,778,797 | 759,364 | 24,353,194 |
| Loss (gain) on disposal of capital assets | - | 950 | - | - | - | 45,177 | 2,525 | 35,769 | - | - | - | - | 84,421 |
| | 41,675,645 | 4,094,834 | 11,029,277 | 4,185,467 | 765,810 | 3,740,134 | 3,467,811 | 2,818,134 | 1,135,202 | 631,752 | 3,981,417 | 1,837,613 | 37,687,451 |
| Amortization | 4,750,000 | 590,428 | 82,754 | 263,224 | - | 2,157,359 | 400,055 | 566,169 | 25,908 | - | 783,941 | 450,851 | 5,320,689 |
| Total Expenses | 46,425,645 | 4,685,262 | 11,112,031 | 4,448,691 | 765,810 | 5,897,493 | 3,867,866 | 3,384,303 | 1,161,110 | 631,752 | 4,765,358 | 2,288,464 | 43,008,140 |
| Excess (Deficiency) of Revenue Over Expenses | \$ 6,336,865 | \$ 30,765,813 | \$(10,602,152) | \$(4,446,251) | \$ (358,798) | \$ (323,392) | \$ 1,524,608 | \$ 1,190,806 | \$ 697,199 | \$ (4,542) | \$ (4,350,858) | \$ (1,377,300) | \$ 12,715,133 |

CITY OF LANGLEY

Schedule 3

Consolidated Report of Segmented Revenues and Expenses

Year ended December 31, 2016

| | 2016 Financial Plan | General government | Police service | Fire service | Other protective services | Engineering operations | Water utility | Sewer & drainage utility | Development services | Solid waste | Recreation services | Parks | 2016 |
|---|---------------------------|-----------------------|-----------------------|-----------------------|---------------------------------|---------------------------|---------------------|--------------------------------|-------------------------|-----------------|------------------------|-----------------------|---------------------|
| Revenue | | | | | | | | | | | | | |
| Property tax revenue | \$25,098,150 | \$25,209,207 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$25,209,207 |
| User fees and other revenue | 10,480,705 | 1,399,655 | 5,050 | 1,560 | 77,408 | 386,510 | 4,210,074 | 3,261,344 | 1,073,907 | 623,792 | 14,364 | 154,371 | 11,208,035 |
| Gaming proceeds | 6,000,000 | 6,537,284 | - | - | - | - | - | - | - | - | 237,618 | 50,000 | 6,824,902 |
| Government transfers | 2,200,915 | 170,429 | 534,628 | - | 343,754 | 2,105,407 | - | - | 190,510 | - | 197,414 | - | 3,542,142 |
| Investment earnings | 338,500 | 729,759 | - | - | - | - | - | - | - | - | - | - | 729,759 |
| Use of development cost charges | 985,050 | - | - | - | - | 552,455 | 285,568 | 476,956 | - | - | - | 141,579 | 1,456,558 |
| Contributed infrastructure | - | - | - | - | - | 1,333,547 | 738,100 | 808,275 | - | - | - | - | 2,879,922 |
| Total Revenue | 45,103,320 | 34,046,334 | 539,678 | 1,560 | 421,162 | 4,377,919 | 5,233,742 | 4,546,575 | 1,264,417 | 623,792 | 449,396 | 345,950 | 51,850,525 |
| Expenses | | | | | | | | | | | | | |
| Operating | | | | | | | | | | | | | |
| Salaries & benefits | 12,362,400 | 2,324,273 | 3,859 | 3,738,639 | 96,228 | 1,618,046 | 491,657 | 345,505 | 743,768 | 16,627 | 2,168,836 | 1,133,762 | 12,681,200 |
| Goods and services | 24,772,385 | 1,465,514 | 10,236,007 | 531,764 | 627,245 | 1,928,493 | 2,902,366 | 2,268,106 | 331,183 | 602,626 | 1,506,484 | 809,939 | 23,209,727 |
| Loss (gain) on disposal of capital assets | - | (164,883) | - | - | - | 128,311 | 59,304 | 207,107 | - | - | 3,598 | 4,953 | 238,390 |
| | 37,134,785 | 3,624,904 | 10,239,866 | 4,270,403 | 723,473 | 3,674,850 | 3,453,327 | 2,820,718 | 1,074,951 | 619,253 | 3,678,918 | 1,948,654 | 36,129,317 |
| Amortization | 4,750,000 | 584,030 | 64,402 | 298,822 | - | 2,045,423 | 402,326 | 560,556 | 26,480 | - | 650,430 | 394,256 | 5,026,725 |
| Total Expenses | 41,884,785 | 4,208,934 | 10,304,268 | 4,569,225 | 723,473 | 5,720,273 | 3,855,653 | 3,381,274 | 1,101,431 | 619,253 | 4,329,348 | 2,342,910 | 41,156,042 |
| Excess (Deficiency) of Revenue Over Expenses | \$ 3,218,535 | \$29,837,400 | \$ (9,764,590) | \$ (4,567,665) | \$ (302,311) | \$ (1,342,354) | \$ 1,378,089 | \$ 1,165,301 | \$ 162,986 | \$ 4,539 | \$ (3,879,952) | \$ (1,996,960) | \$10,694,483 |

CITY OF LANGLEY

Schedule 4

Schedule of Tangible Capital Assets

Year ended December 31, 2017 with comparative figures for 2016

| 2017 | Land | Land Improvements | Buildings | Vehicles | Furniture & Equipment | Transportation Infrastructure | Sewer & Drainage Infrastructure | Water Infrastructure | Total |
|------------------------------------|----------------------|---------------------|----------------------|---------------------|-----------------------|-------------------------------|---------------------------------|----------------------|-----------------------|
| Historical cost¹ | | | | | | | | | |
| Opening cost | \$ 66,462,265 | \$ 8,433,155 | \$ 40,259,086 | \$ 6,829,316 | \$ 7,644,294 | \$ 126,614,889 | \$ 44,121,639 | \$ 30,980,622 | \$ 331,345,266 |
| Additions | 79,116 | 2,322,165 | 446,750 | 1,378,568 | 256,791 | 8,281,589 | 1,624,704 | 1,621,355 | 16,011,038 |
| Disposals | - | - | - | (404,092) | - | - | (78,008) | (5,052) | (487,152) |
| | 66,541,381 | 10,755,320 | 40,705,836 | 7,803,792 | 7,901,085 | 134,896,478 | 45,668,335 | 32,596,925 | 346,869,152 |
| Accumulated amortization | | | | | | | | | |
| Opening balance | - | 3,702,569 | 13,724,532 | 4,305,101 | 4,894,186 | 38,734,789 | 16,709,503 | 9,510,742 | 91,581,422 |
| Amortization expense | - | 316,836 | 1,490,436 | 322,835 | 322,816 | 1,913,366 | 562,267 | 392,133 | 5,320,689 |
| Disposals | - | - | - | (306,166) | - | - | (42,238) | (2,527) | (350,931) |
| | - | 4,019,405 | 15,214,968 | 4,321,770 | 5,217,002 | 40,648,155 | 17,229,532 | 9,900,348 | 96,551,180 |
| Net book value | \$ 66,541,381 | \$ 6,735,915 | \$ 25,490,868 | \$ 3,482,022 | \$ 2,684,083 | \$ 94,248,323 | \$ 28,438,803 | \$ 22,696,577 | \$ 250,317,972 |
| 2016 | | | | | | | | | |
| | Land | Land Improvements | Buildings | Vehicles | Furniture & Equipment | Transportation Infrastructure | Sewer & Drainage Infrastructure | Water Infrastructure | Total |
| Historical cost¹ | | | | | | | | | |
| Opening cost | \$ 66,277,337 | \$ 7,641,879 | \$ 38,477,047 | \$ 6,556,864 | \$ 6,450,591 | \$ 120,124,515 | \$ 42,851,328 | \$ 29,179,590 | \$ 317,559,151 |
| Additions | 370,045 | 791,276 | 1,782,039 | 369,145 | 1,240,232 | 6,919,565 | 1,640,875 | 2,014,165 | 15,127,342 |
| Disposals | (185,117) | - | - | (96,693) | (46,529) | (429,191) | (370,564) | (213,133) | (1,341,227) |
| | 66,462,265 | 8,433,155 | 40,259,086 | 6,829,316 | 7,644,294 | 126,614,889 | 44,121,639 | 30,980,622 | 331,345,266 |
| Accumulated amortization | | | | | | | | | |
| Opening balance | - | 3,425,748 | 12,357,223 | 4,060,232 | 4,656,159 | 37,219,299 | 16,316,306 | 9,270,167 | 87,305,134 |
| Amortization expense | - | 276,821 | 1,367,309 | 330,009 | 278,558 | 1,822,970 | 556,654 | 394,404 | 5,026,725 |
| Disposals | - | - | - | (85,140) | (40,531) | (307,480) | (163,457) | (153,829) | (750,437) |
| | - | 3,702,569 | 13,724,532 | 4,305,101 | 4,894,186 | 38,734,789 | 16,709,503 | 9,510,742 | 91,581,422 |
| Net book value | \$ 66,462,265 | \$ 4,730,586 | \$ 26,534,554 | \$ 2,524,215 | \$ 2,750,108 | \$ 87,880,100 | \$ 27,412,136 | \$ 21,469,880 | \$ 239,763,844 |

¹Included in historical cost are assets under construction with a total cost of \$42,424,090 (2016 - \$33,092,230). No amortization has been recorded on these assets as they are in progress and not complete at year-end.

City of Langley
Statement of Financial Information (SOFI)
For the Year Ended December 31, 2017

Schedule of Remuneration & Expenses - City Employees

| Employee | Remuneration | Expenses | Total |
|------------------------|---------------------|-----------------|--------------|
| Balducci, Patrick | \$ 85,544 | \$ 1,033 | \$ 86,577 |
| Beddow, Roy M. | 124,785 | 2,279 | 127,064 |
| Berg, Andrew R. | 119,039 | 1,926 | 120,965 |
| Bomhof, Rick P. | 158,286 | 1,926 | 160,212 |
| Cheung, Francis K.K. | 230,332 | 4,362 | 234,694 |
| Clark, James M. | 145,138 | 255 | 145,393 |
| Crawford, Anthony B.A. | 139,879 | 235 | 140,114 |
| Daum, Christine | 84,720 | - | 84,720 |
| Dexel, Kurt | 76,080 | - | 76,080 |
| Di Lorenzo, Roberto | 83,500 | 199 | 83,699 |
| Edell, Tera K. | 84,168 | 189 | 84,357 |
| Endersby, Beverly K. | 106,870 | 1,121 | 107,991 |
| Flack, Graham D. | 126,042 | 5,756 | 131,798 |
| Ford, Kyle | 97,832 | 124 | 97,956 |
| Galway, Colin P. | 97,846 | 1,624 | 99,470 |
| Gary, Joseph S. | 94,333 | 235 | 94,568 |
| Gilbert, Paul J. | 84,650 | 4,072 | 88,722 |
| Gray, Daniel E. | 123,670 | 364 | 124,034 |
| Gunn, Robin A. | 121,537 | 3,658 | 125,195 |
| Hale, Judy A. | 128,188 | 1,476 | 129,664 |
| Hess, Murray E. | 136,575 | 321 | 136,896 |
| Hilton, Kim A. | 139,459 | 1,600 | 141,059 |
| Hoogendoorn, Peter B. | 88,131 | 2,075 | 90,206 |
| Jefford, Kara L. | 131,711 | 3,177 | 134,888 |
| Jose, Mathew | 84,989 | 2,445 | 87,434 |
| Kaetler, Cameron L. | 103,847 | 235 | 104,082 |
| Kennedy, Scott A. | 141,814 | 3,543 | 145,357 |
| Kerton, William J. | 78,725 | - | 78,725 |
| Kuhn, Rodney W. | 82,259 | - | 82,259 |
| Kusack, Paula D. | 104,762 | 1,546 | 106,308 |
| Legge, Darrin T. | 74,335 | 1,736 | 76,071 |
| Leigh, Robert S. | 135,973 | 235 | 136,208 |
| Leite, Darrin W. | 157,217 | 2,225 | 159,442 |
| Mallory, Geoff A. | 122,318 | 1,327 | 123,645 |
| Methot, Peter J. | 149,557 | 1,752 | 151,309 |
| Miley, Christopher W. | 132,169 | 263 | 132,432 |
| Minchuk, Gerald W.D. | 154,172 | 12,134 | 166,306 |
| Murphy, David A. | 122,276 | 803 | 123,079 |
| Mushata, Carolyn M. | 113,252 | - | 113,252 |
| Nordan, Ryan | 119,280 | 385 | 119,665 |
| Paulson, Samantha L. | 79,506 | 2,557 | 82,063 |
| Perry, Brent E. | 116,330 | 742 | 117,072 |
| Perry, Robert S. | 111,507 | 235 | 111,742 |
| Quan, Joseph K. | 83,685 | 2,860 | 86,545 |
| Rabby, Robert V. | 135,715 | 1,120 | 136,835 |
| Rosnagel, Micah D. | 123,800 | 235 | 124,035 |

City of Langley
Statement of Financial Information (SOFI)
For the Year Ended December 31, 2017

Schedule of Remuneration & Expenses - City Employees

| Employee | Remuneration | Expenses | Total |
|-------------------------------------|----------------------|-------------------|----------------------|
| Sieg, Oscar A. | 78,072 | 1,536 | 79,608 |
| Simpson, Kyle C. | 128,550 | 2,884 | 131,434 |
| Skidmore, David A. | 142,454 | 889 | 143,343 |
| Speers, Jeff N. | 94,921 | 319 | 95,240 |
| Stewart, Dylan M. | 99,845 | 3,512 | 103,357 |
| Swanson, Christine M. | 84,370 | 302 | 84,672 |
| Tamondong, Karlo | 85,157 | 1,589 | 86,746 |
| Thompson, William R.D. | 145,462 | 3,550 | 149,012 |
| Uppal, Raminder S. | 89,260 | 608 | 89,868 |
| Veitch, Michael B. | 147,709 | 1,037 | 148,746 |
| Zahara, Dale A. | 96,863 | 760 | 97,623 |
| All Employees under \$75,000 | 5,062,842 | 27,109 | 5,089,951 |
| | \$ 11,591,308 | \$ 118,480 | \$ 11,709,788 |

During the fiscal year ending December 31, 2017, the City of Langley entered into 3 severance agreements ranging from 7 months to 9 months in duration.

City of Langley
Statement of Financial Information (SOFI)
For the Year Ended December 31, 2017

Schedule of Remuneration & Expenses - Elected Officials

| Elected Official | Remuneration | Expenses | Total |
|-------------------------|---------------------|------------------|-------------------|
| Mayor: | | | |
| Schaffer, Ted J. | \$ 84,602 | \$ 14,602 | \$ 99,204 |
| Councillors: | | | |
| Albrecht, Paul E. | 35,251 | 7,284 | 42,535 |
| Arnold, Jack | 35,251 | 639 | 35,890 |
| Martin, Gayle M.E. | 35,251 | 11,799 | 47,050 |
| Pachal, Nathan J. | 35,956 | 2,912 | 38,868 |
| Storteboom, Rudolph | 35,251 | 9,032 | 44,283 |
| van den Broek, Valaria | 34,546 | 4,376 | 38,922 |
| | \$ 296,108 | \$ 50,644 | \$ 346,752 |

City of Langley
Statement of Financial Information (SOFI)
For the Year Ended December 31, 2017

Schedule of Suppliers of Goods or Services

| Supplier | Total |
|---|--------------|
| 551727 BC LTD. | 73,080 |
| AINSWORTH INC. | 40,688 |
| ANDREW SHERET LIMITED | 262,499 |
| ANSWER GARDEN PRODUCTS LTD. | 80,582 |
| AON REED STENHOUSE INC | 84,163 |
| ASSOCIATED ENGINEERING (B.C.) LTD. | 214,314 |
| BA BLACKTOP | 249,940 |
| BC HYDRO | 480,680 |
| BDO CANADA LLP | 30,584 |
| BELL CANADA | 32,607 |
| BELL MOBILITY INC. | 45,859 |
| BLACK PRESS GROUP | 52,329 |
| BLUE PINE ENTERPRISES LTD. | 63,326 |
| BRANDT TRACTOR LTD | 172,516 |
| CANADA POST CORPORATION | 40,684 |
| CANADIAN HYDROVAC LTD. | 154,652 |
| CANADIAN RECREATION SOLUTIONS | 229,588 |
| CASCADIA SPORT SYSTEMS INC. | 34,732 |
| CEDAR CREST LANDS (BC) LTD. | 1,058,169 |
| CITY OF SURREY | 184,628 |
| COBRA ELECTRIC | 233,869 |
| CONCRETE PLUS | 73,906 |
| CONNECTIVITY COUNSELLING | 85,941 |
| D. CHOUHAN TRUCKING | 73,543 |
| D.G.S. CONSTRUCTION COMPANY | 37,086 |
| DAMS FORD LINCOLN SALES LTD | 90,204 |
| DCH EXCAVATING LTD. | 212,452 |
| DEKRA-LITE INDUSTRIES INC. | 43,251 |
| DOWNTOWN LANGLEY BUSINESS ASSOCIATION | 107,099 |
| DRAKE EXCAVATING (2016) LTD. | 281,264 |
| EBB ENVIRONMENTAL CONSULTANTS INC. | 32,444 |
| EMTERRA ENVIRONMENTAL | 419,837 |
| EUROVIA BRITISH COLUMBIA INC. | 3,180,173 |
| FIELDS TREE SERVICE INC. | 32,309 |
| FIRST TRUCK CENTRE | 285,777 |
| FORTIS BC | 60,138 |
| FORTIS BC FINANCIAL ACCOUNTING | 136,548 |
| FRASER VALLEY REGIONAL LIBRARY | 1,325,725 |
| FRED SURRIDGE LTD | 26,622 |
| G. FIELDS TREE SERVICE | 52,705 |
| GEO ADVICE ENGINEERING INC. | 74,199 |
| GOODBYE GRAFFITI SURREY | 57,043 |
| GREAT NORTHERN ENGINEERING CONSULTANTS INC. | 66,871 |
| GREATER VANCOUVER SEWERAGE & DRAINAGE DIST. | 2,049,507 |
| GREATER VANCOUVER WATER DISTRICT | 2,537,900 |
| HABITAT SYSTEMS INC | 203,441 |

City of Langley
Statement of Financial Information (SOFI)
For the Year Ended December 31, 2017

Schedule of Suppliers of Goods or Services

| Supplier | Total |
|--|--------------|
| HCMA ARCHITECTURE AND DESIGN | 133,257 |
| HORIZON LANDSCAPE CONTRACTORS | 59,705 |
| HUB FIRE ENGINES & EQUIPMENT LTD | 453,737 |
| HYDE PROJECT MANAGEMENT SERVICES LTD. | 48,857 |
| INTERPAVE PRECAST SYSTEMS | 36,866 |
| ISL ENGINEERING AND LAND SERVICES LTD. | 25,874 |
| JAMES WILLIAM SMITH YOUTH & FAMILY CONSULTANTS INC | 83,211 |
| JETT NETWORKS COMMUNICATIONS TEHCNOLOGIES | 41,475 |
| JUDY'S CUSTOM ART SERVICES | 27,411 |
| L.A.P.S. | 113,856 |
| LAFARGE CANADA INC. | 1,904,324 |
| LANGLEY CONCRETE LIMITED PARTNERSHIP | 27,133 |
| LANGLEY ENVIRONMENTAL PARTNERS SOCIETY | 50,360 |
| LANGLEY MINOR HOCKEY ASSOCIATION | 160,155 |
| LANGLEY SENIORS RESOURCE SOCIETY | 29,999 |
| LEHIGH MATERIALS LTD | 146,657 |
| LIM, NINA | 26,589 |
| LUMCA INC. | 41,971 |
| M.J. PAWLOWSKI & ASSOCIATES | 26,544 |
| MAINROAD MAINTENANCE PRODUCTS | 201,189 |
| MARATHON SURFACES INC. | 300,000 |
| MCELHANNEY CONSULTING SERVICES LTD. | 336,117 |
| MUNICIPAL INSURANCE ASSOCIATION | 194,756 |
| MUNICIPAL PENSION PLAN | 1,856,835 |
| NAHANNI INDUSTRIES LTD. | 37,744 |
| NAHANNI TRUCK & TRAILER REPAIR | 32,255 |
| NEPTUNE TECHNOLOGY GROUP | 59,008 |
| PACIFIC FLOW CONTROL LTD | 25,349 |
| PARSONS | 76,511 |
| PIONEER PAVING LTD. | 59,483 |
| POONI, MANI | 28,198 |
| POWER FLAGGING & TRAFFIC CONTROL | 231,311 |
| PROTECH TRAFFIC CONTROL | 142,141 |
| R.F. BINNIE & ASSOCIATES LTD | 181,526 |
| RECEIVER GENERAL FOR CANADA | 11,715,921 |
| RICHCO CONTRACTING LTD. | 3,064,956 |
| ROCKY MOUNTAIN PHOENIX | 78,064 |
| ROLLINS MACHINERY LIMITED | 187,178 |
| RTB CONTRACTING | 43,680 |
| SAINAS CONSULT INC. | 25,988 |
| SAMSON FLOORING | 168,180 |
| SCOTTISH LINE PAINTING LTD. | 41,460 |
| SECURIGARD SERVICE LIMITED | 83,997 |
| SEISMIC 2000 CONSTRUCTION LTD. | 850,064 |
| SHARP BUILDING MAINTENANCE | 38,120 |
| STEEVES AND ASSOCIATES | 131,864 |

City of Langley
Statement of Financial Information (SOFI)
For the Year Ended December 31, 2017

Schedule of Suppliers of Goods or Services

| Supplier | Total |
|---|----------------------|
| SUPERIOR CITY SERVICES LTD. | 148,416 |
| SUTTON ROAD MARKING LTD | 89,608 |
| TEMPEST DEVELOPMENT GROUP | 52,827 |
| THORNLEY CREATIVE COMMUNICATIONS | 36,435 |
| TIMMERMANS LANDSCAPING LTD. | 50,171 |
| TOWNSHIP OF LANGLEY | 2,894,075 |
| TRANS WESTERN ELECTRIC LTD. | 127,184 |
| TRICO EXCAVATING INC. | 133,378 |
| TYBO CONTRACTING LIMITED | 140,000 |
| UNION OF B.C. MUNICIPALITIES | 25,310 |
| UNIT 4 BUSINESS SOFTWARE CORPORATION | 28,146 |
| URBAN SYSTEMS | 36,637 |
| VEOLIA ENVIRONMENTAL SERVICES | 34,493 |
| VEOLIA NORTH AMERICA | 105,000 |
| WELLS WATER WORKS SERVICE LTD. | 32,487 |
| WEST COAST GROUTING LTD. | 40,611 |
| WEST COUNSELLING AND CONSULTING | 100,834 |
| WESTCOAST ENGINEERING GROUP LTD | 47,417 |
| WOOD WYANT INC. | 46,103 |
| WORKSAFE BC | 299,650 |
| WSP CANADA INC. | 63,654 |
| XEROX CANADA LTD. | 25,582 |
| YOUNG, ANDERSON BARRISTERS AND SOLICITORS | 89,562 |
| <i>All Suppliers under \$25,000</i> | 2,431,603 |
| | \$ 46,074,533 |