

## LAND DEVELOPMENT FUND

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This Fund's activities include all aspects of acquiring, developing, and disposing of municipal lands including the following:

- Preparation of conceptual development plans and comprehensive plans for development areas
- Property appraisal, legal survey and mapping work related to lands for disposal, as well as engineering and constructing infrastructure required in the development area
- Recovery, through the sale of public lands, of all direct, indirect and associated costs related to municipal lands in accordance with the Land Administration By-law

Utility infrastructure installed on public rights-of-way in new subdivisions/development areas will become the responsibility of the Water and Sewer Fund upon final acceptance by the City. Until that time, it is the responsibility of the Land Development Fund.

Land Development Fund Budget				2016	2017	2018	
	2014	2015	2015	Budget	Budget	Budget	Note
	Actual	Budget	Forecast	Approved	Budget	Budget	
	(\$000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	
<b>Revenue</b>							
Government Transfer	-	-	17	-	-	-	
User Charges							
Land Leases	217	214	201	232	232	232	
Land Sales	3,697	2,415	2,722	2,834	3,934	5,049	(1)
	<u>3,914</u>	<u>2,629</u>	<u>2,940</u>	<u>3,066</u>	<u>4,166</u>	<u>5,281</u>	
<b>Expenditures (By Activity)</b>							
Land	217	1,008	970	1,241	2,042	2,636	(2)
	<u>217</u>	<u>1,008</u>	<u>970</u>	<u>1,241</u>	<u>2,042</u>	<u>2,636</u>	
<b>Net Revenue (Expenditures)</b>	<u>3,697</u>	<u>1,621</u>	<u>1,970</u>	<u>1,826</u>	<u>2,124</u>	<u>2,645</u>	
<b>Interfund Transfers</b>							
(To) From General Fund	(175)	(175)	(175)	(179)	(184)	(189)	(3)
(To) From Capital Fund	(1,740)	(1,124)	(375)	(3,500)	(2,000)	(2,500)	(4)
<b>Change in Fund Balance</b>	<u>1,782</u>	<u>322</u>	<u>1,420</u>	<u>(1,854)</u>	<u>(60)</u>	<u>(43)</u>	
<b>Opening Balance</b>	<u>(316)</u>	<u>595</u>	<u>1,466</u>	<u>2,886</u>	<u>1,032</u>	<u>972</u>	
<b>Closing Balance</b>	<u>1,466</u>	<u>917</u>	<u>2,886</u>	<u>1,032</u>	<u>972</u>	<u>929</u>	(5)

#### Notes:

- (1) Land sales for 2016 to 2018 are based on selling parcels of Grace Lake South, Hordal-Bagon, Niven Lake Phase 5 & 7, Engle Business District and Enterprise Drive over next three years.
- (2) When land from land inventory is resold, the value of the land is shown as an expenditure.
- (3) According to budget policies, a minimum of \$100,000 will be transferred from Land to General Funds if the fund has achieved the minimum balance set out in the Stabilization Policy and the minimum balance is no less than nil. But the actual transfer is based on estimated administrative costs.
- (4) The infrastructure development cost was/will be reported as investment in capital assets so related amount was/ will be transferred to Capital Fund.
- (5) As of December 31, 2014, the net realizable value of land inventory was about \$15.5 million with a book value of \$5.8 million.

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