

## LAND DEVELOPMENT FUND

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	2016 Actuals (\$000's)	2017 Budget (\$000's)	2017 Forecast (\$000's)	2018 Budget (\$000's)	2019 Budget (\$000's)	2020 Budget (\$000's)	Note
<b>Revenue</b>							
User Charges							
Land Leases & Other Revenue	447	370	382	385	387	389	
Land Sales	7,602	4,899	2,273	2,792	3,600	3,926	(1)
<b>Total Revenue</b>	<b>8,049</b>	<b>5,269</b>	<b>2,655</b>	<b>3,177</b>	<b>3,987</b>	<b>4,315</b>	
<b>Expenditures (By Activity)</b>							
Land	1,590	1,221	739	837	1,311	1,619	(2)
<b>Total Expenditures</b>	<b>1,590</b>	<b>1,221</b>	<b>739</b>	<b>837</b>	<b>1,311</b>	<b>1,619</b>	
<b>Net Revenue (Expenditure)</b>	<b>6,459</b>	<b>4,048</b>	<b>1,916</b>	<b>2,340</b>	<b>2,676</b>	<b>2,696</b>	

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<b>Interfund Transfers</b>							
(To) From General Fund	(179)	(184)	(184)	(189)	(193)	(198)	(3)
(To) From Reserve	(1,960)	(1,545)	(692)	(878)	(1,120)	(1,218)	(4)
(To) From Capital Fund	(2,519)	(3,650)	(3,650)	(2,500)	(2,500)	(2,500)	(5)
<b>Total Interfund Transfers</b>	<b>(4,658)</b>	<b>(5,379)</b>	<b>(4,526)</b>	<b>(3,567)</b>	<b>(3,813)</b>	<b>(3,916)</b>	
<b>Change in Fund Balance</b>							
Before Reallocation of Expenses Related to Investment in Tangible Capital Assets	1,801	(1,331)	(2,610)	(1,227)	(1,137)	(1,220)	
Reallocation of Expenses Related to Investment in Tangible Capital Assets	61	-	-	-	-	-	
<b>Change in Fund Balance</b>	<b>1,862</b>	<b>(1,331)</b>	<b>(2,610)</b>	<b>(1,227)</b>	<b>(1,137)</b>	<b>(1,220)</b>	
<b>Opening Balance</b>	<b>2,591</b>	<b>4,063</b>	<b>4,453</b>	<b>1,843</b>	<b>616</b>	<b>(521)</b>	
<b>Closing Balance</b>	<b>4,453</b>	<b>2,732</b>	<b>1,843</b>	<b>616</b>	<b>(521)</b>	<b>(1,741)</b>	

## Note

- (1) Land Sales for 2018 to 2020 are based on selling parcels of Grace Lake South, Hordal-Bagon, Niven Lake Phase 5 & 7, Engle Business District #2, and Enterprise Drive over the next three years.
- (2) When land from the 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 the Land to the General Fund, 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) Starting 2016, 30% of land sales has been transferred to the Revitalization Initiative Reserve to target land assembly that supports revitalization initiatives within targeted areas.
- (5) The infrastructure development cost was/will be reported as investment in capital assets so related amount was/ will be transferred to Capital Fund. Projects for next three years:
  - development of Niven Ravine Lake multi-use trails;
  - paving of Grace Lake North and Engle Business District #1; and
  - paving of Deh Cho Blvd. in stages.

