

## 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             | 2020<br>Actuals<br>(\$000's) | 2021<br>Budget<br>(\$000's) | 2021<br>Forecast<br>(\$000's) | 2022<br>Budget<br>(\$000's) | 2023<br>Budget<br>(\$000's) | 2024<br>Budget<br>(\$000's) | Note |
|-----------------------------------|------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|------|
| <b>Revenue</b>                    |                              |                             |                               |                             |                             |                             |      |
| User Charges                      |                              |                             |                               |                             |                             |                             |      |
| Land Leases & Other Revenue       | 463                          | 500                         | 500                           | 500                         | 500                         | 500                         |      |
| Land Sales                        | 1,743                        | 2,492                       | 1,039                         | 3,421                       | 1,651                       | 333                         | (1)  |
| <b>Total Revenue</b>              | <b>2,206</b>                 | <b>2,992</b>                | <b>1,539</b>                  | <b>3,921</b>                | <b>2,151</b>                | <b>833</b>                  |      |
| <b>Expenditures (By Activity)</b> |                              |                             |                               |                             |                             |                             |      |
| Land                              | 356                          | 892                         | 926                           | 1,900                       | 728                         | 90                          | (2)  |
| <b>Total Expenditures</b>         | <b>356</b>                   | <b>892</b>                  | <b>926</b>                    | <b>1,900</b>                | <b>728</b>                  | <b>90</b>                   |      |
| <b>Net Revenue (Expenditure)</b>  | <b>1,850</b>                 | <b>2,100</b>                | <b>613</b>                    | <b>2,021</b>                | <b>1,423</b>                | <b>743</b>                  |      |

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|--|------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------|
| <b>Interfund Transfers</b>   |                              |                             |                               |                             |                             |                             |           |
| (To) From General Fund   | (377)                        | (379)                       | (379)                         | (389)                       | (398)                       | (408)                       | (3)       |
| (To) From Reserve  | (13)                         | (20)                        | (20)                          | (20)                        | (20)                        | (20)                        |           |
| (To) From Capital Fund   | (15)                         | (210)                       | -                             | (3,397)                     | (935)                       | (2,300)                     | (4) & (5) |
| <b>Total Interfund Transfers</b>   | <b>(405)</b>                 | <b>(609)</b>                | <b>(399)</b>                  | <b>(3,806)</b>              | <b>(1,353)</b>              | <b>(2,728)</b>              |           |
| <b>Change in Fund Balance</b>  |                              |                             |                               |                             |                             |                             |           |
| Before Reallocation of Expenses Related to Investment in Tangible Capital Assets | 1,445                        | 1,491                       | 214                           | (1,785)                     | 70                          | (1,985)                     |           |
| <b>Change in Fund Balance</b>  | <b>1,445</b>                 | <b>1,491</b>                | <b>214</b>                    | <b>(1,785)</b>              | <b>70</b>                   | <b>(1,985)</b>              |           |
| <b>Opening Balance</b>   | <b>7,279</b>                 | <b>8,109</b>                | <b>8,724</b>                  | <b>8,938</b>                | <b>7,153</b>                | <b>7,223</b>                |           |
| <b>Closing Balance</b>   | <b>8,724</b>                 | <b>9,600</b>                | <b>8,938</b>                  | <b>7,153</b>                | <b>7,223</b>                | <b>5,238</b>                |           |

**Note:**

- (1) Land sale estimates for 2022 through 2024 are based on anticipated sales of parcels in the Bristol commercial area, Grace Lake South, Niven Lake Phases 5 and 7, and Engle Business District Phase 2.
- (2) When land from the land inventory is resold, the value of the land is shown as an expenditure.
- (3) An administrative fee, based on the estimated cost of administrative services provided to the Land Fund, is transferred to the General Fund each year.
- (4) The infrastructure development costs are reported as investments in capital assets so related amounts are transferred to the Capital Fund. The \$1.9 Million previously allocated for Niven Lake Ravine Trails, and \$209,500 allocated for work in Budget 2021 will be carried forward to 2022. The closing balance will be reduced when the allocations are spent.
- (5) The 2022 Budget includes allocations for Area Development Plans, land purchases, environmental site assessments, surveying of Commissioner's Land acquired for municipal purposes, and Enterprise 2.0 construction.

