

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							
	2015 Actual (\$000's)	2016 Budget (\$000's)	2016 Forecast (\$000's)	2017 Budget Approved (\$000's)	2018 Budget (\$000's)	2019 Budget (\$000's)	Note
Revenue							
Government Transfer	17	-	-	-	-	-	
User Charges							
Land Leases & others	222	232	248	370	372	374	
Land Sales	2,041	2,834	8,254	4,899	5,141	2,661	(1)
	2,281	3,066	8,502	5,269	5,513	3,035	
Expenditures (By Activity)							
Land	639	1,241	1,817	1,221	1,508	589	(2)
	639	1,241	1,817	1,221	1,508	589	
Net Revenue (Expenditures)	1,642	1,826	6,685	4,048	4,005	2,446	
Interfund Transfers							
(To) From Revitalization Initiative Reserve	-	-	(2,113)	(1,545)	(1,617)	(873)	
(To) From General Fund	(175)	(179)	(179)	(184)	(189)	(193)	(3)
(To) From Capital Fund	(342)	(3,500)	(2,920)	(3,650)	(3,600)	(2,500)	(4)
Change in Fund Balance	1,125	(1,854)	1,473	(1,331)	(1,401)	(1,120)	
Opening Balance	1,466	2,886	2,590	4,063	2,733	1,332	
Closing Balance	2,590	1,032	4,063	2,733	1,332	212	

Notes:

- (1) Land sales for 2017 to 2019 are based on selling parcels of Grace Lake South, Hordal-Bagon, Niven Lake Phase 5 & 7, Engle Business District #2 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. Projects for next three years:
 - development of portion of Engle Business District#2 and paving of Engle Business District#1;
 - paving of Grace Lake North and Niven Lake Phase 5;
 - complete the development of Grace Lake South and Hordal-Bagon; and
 - development of parks and trails in various areas

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