

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	2017 Actuals (\$000's)	2018 Budget (\$000's)	2018 Forecast (\$000's)	2019 Budget (\$000's)	2020 Budget (\$000's)	2021 Budget (\$000's)	Note
Revenue							
User Charges							
Land Leases & Other Revenue	337	385	388	350	350	350	
Land Sales	1,403	2,792	6,700	2,533	3,340	4,233	(1)
Total Revenue	1,740	3,177	7,088	2,883	3,690	4,583	
Expenditures (By Activity)							
Land	754	837	868	771	1,245	1,769	(2)
Total Expenditures	754	837	868	771	1,245	1,769	
Net Revenue (Expenditure)	986	2,340	6,220	2,112	2,445	2,814	

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Interfund Transfers							
(To) From General Fund	(184)	(189)	(189)	(193)	(198)	(203)	(3)
(To) From Reserve	(436)	(878)	(57)	(20)	(20)	(20)	
(To) From Capital Fund	(3,860)	(2,500)	(1,250)	-	(2,000)	(2,000)	(4)
Niven Lake Ravine Multi-use Trails	-	-	-	(1,900)	-	-	
Engle Business District Park	-	-	-	(125)	-	-	
Hordal and Bagon Green Space	-	-	-	(45)	-	-	
Engle Business District #2 Fire Suppression	-	-	-	(490)	-	-	
Deh Cho Boulevard Fire Suppression	-	-	-	(300)	-	-	
Total Interfund Transfers	(4,480)	(3,567)	(1,496)	(3,073)	(2,218)	(2,223)	
Change in Fund Balance							
Before Reallocation of Expenses Related to Investment in Tangible Capital Assets	(3,494)	(1,227)	4,724	(961)	227	591	
Reallocation of Expenses Related to Investment in Tangible Capital Assets	6	-	-	-	-	-	
Change in Fund Balance	(3,488)	(1,227)	4,724	(961)	227	591	
Opening Balance	4,453	1,843	965	5,689	4,728	4,955	
Closing Balance	965	616	5,689	4,728	4,955	5,546	

Note:

- (1) Land sale estimates for 2019 through 2021 are based on anticipated sales of parcels in Grace Lake South, Hordal/Bagon, Niven Lake Phase 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) According to budget policies, a minimum of \$100,000 will be transferred from the Land Development 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) The infrastructure development costs are reported as investments in capital assets so related amounts are transferred to the Capital Fund.

