

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	2019 Actuals (\$000's)	2020 Budget (\$000's)	2020 Forecast (\$000's)	2021 Budget (\$000's)	2022 Budget (\$000's)	2023 Budget (\$000's)	Note
Revenue							
User Charges							
Land Leases & Other Revenue	390	350	419	500	505	510	
Land Sales	3,190	2,306	1,250	2,492	2,607	2,224	(1)
Total Revenue	3,580	2,656	1,669	2,992	3,112	2,734	
Expenditures (By Activity)							
Land	150	404	298	892	1,124	1,289	(2)
Total Expenditures	150	404	298	892	1,124	1,289	
Net Revenue (Expenditure)	3,430	2,252	1,371	2,100	1,988	1,445	

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Interfund Transfers							
(To) From General Fund	(193)	(377)	(377)	(379)	(389)	(398)	(3)
(To) From Reserve	(25)	(20)	(20)	(20)	(20)	(20)	
(To) From Capital Fund	(43)	-	(144)	(210)	(2,000)	(2,000)	(4) & (5)
Total Interfund Transfers	(261)	(397)	(541)	(609)	(2,409)	(2,418)	
Change in Fund Balance	3,169	1,855	830	1,491	(421)	(973)	
Opening Balance	4,110	6,447	7,279	8,109	9,600	9,179	
Closing Balance	7,279	8,302	8,109	9,600	9,179	8,206	

Note:

- (1) Land sale estimates for 2021 through 2023 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) 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.
\$1,900,000 Niven Lake Revine Multi-use Trails will be carried forward to 2021 and will reduce the closing balance when the budget is spent.
- (5) 2021 Budget allocation includes \$39,500 Niven Lake Phase V Subdivision Plan and \$170,000 Kam Lake Subdivision Plan.

