

LAND DEVELOPMENT FUND

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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.

2012 Highlights

The highlights of the Land Development Fund include:

- Completion of infrastructure servicing and marketing of Niven Lake Phase VII;
- Completion of development scheme, zoning, servicing and marketing of Grace Lake Subdivision;
- Completion of development scheme, zoning, servicing and marketing of Enterprise Drive Extension;
- Purchase of three standard size lots on 50 Street to support downtown revitalization;
- Purchase of Niven Lake Phase V for re-subdivision into five lots: sold two of five parcels;
- Sale of Twin Pine Hill parcel;
- Incorporation of a development phasing strategy into the General Plan to guide growth and infrastructure investment over the next five years.

2013/2014/2015 Goals

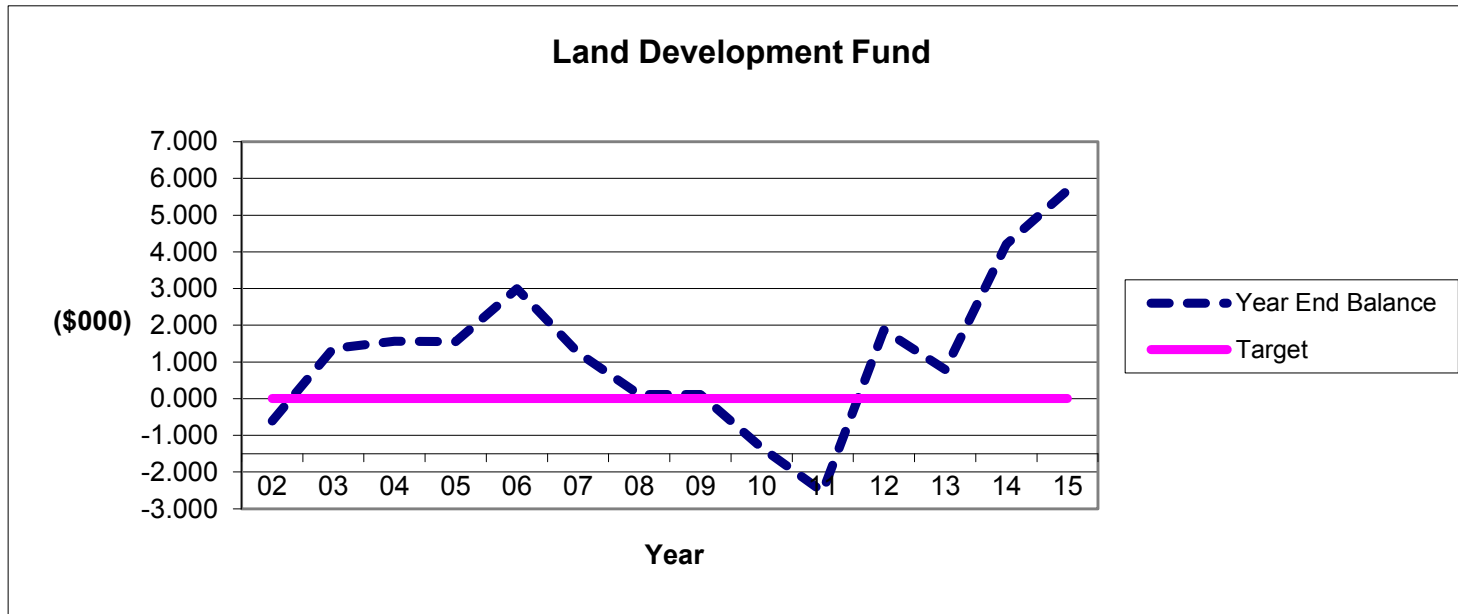
The goals of the Land Development Fund are to:

- Promote development and redevelopment opportunities in the City;
- Assemble strategic parcels of land for future residential, commercial, industrial, institutional, and recreational development;
- Ensure that an ongoing supply of developable land is available and priced in accordance with the market.

2013/2014/2015 Objectives

The objectives of the Land Development Fund are to:

- Complete the development scheme and zoning amendment for Engle Business District Phases II and III;
- Continue with marketing of Niven Lake V and VII, Grace Lake, Enterprise Drive, and Engle Business District subdivisions;
- Work with YKDFN, MACA, and Aboriginal Affairs and Northern Development Canada to expedite the land claims and land selections which are compatible with the City's long-term growth strategy;
- Create development schemes for those lands prioritized for residential development in the new General Plan;
- Continue with a core area land assembly strategy based on redevelopment, economic revitalization, and community integration of key parcels within the Old Town/waterfront area, downtown, and Old Airport Road;
- Submit further land applications to MACA to facilitate future growth and accommodate future development demand.



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	2011 Actual (\$000's)	2012 Budget (\$000's)	2012 Forecast (\$000's)	2013 Budget Recommended (\$000's)	2014 Budget (\$000's)	2015 Budget (\$000's)	Note
Revenue							
User Charges							
Land Leases	110	115	230	223	225	228	
Land Sales	4,244	3,806	10,885	3,345	4,930	2,921	(1)
	4,354	3,921	11,115	3,567	5,155	3,149	
Expenditures (By Activity)							
Land	1,504	5,514	3,872	1,250	1,565	1,508	(2)
	1,504	5,514	3,872	1,250	1,565	1,508	
Net Revenue (Expenditures)	2,850	(1,593)	7,242	2,317	3,589	1,641	
Interfund Transfers							
(To) From General Fund	(175)	(175)	(175)	(175)	(175)	(175)	(3)
(To) Downtown Development Reserve	(24)	-	-	-	-	-	
(To) From Capital Fund	(3,846)	-	(2,665)	(3,216)	-	-	(4)
Change in Fund Balance	(1,194)	(1,768)	4,403	(1,074)	3,414	1,466	
Opening Balance	(1,342)	(6,124)	(2,536)	1,866	793	4,207	
Closing Balance	(2,536)	(7,892)	1,866	793	4,207	5,673	(5)

Notes:

- (1) Land sales for 2013 to 2015 are based on selling parcels of Niven Lake Phase 5 & 7, Engle Business District, Grace Lake and Enterprise Drive Extension over next three years
- (2) When land from land inventory is resold, the value of the land is shown as an expenditure. The land inventory is valued at market value, so the land sales revenue and expenditure usually offset each other.
- (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.
- (4) The infrastructure development cost was/will be reported as investment in capital assets so related amount was/ will be transferred to Capital Fund.
- (5) The net realizable value of land inventory was about \$22.2 million as of Dec. 31, 2011.

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