

LAND DEVELOPMENT FUND

The Land Development Fund supports all aspects of acquiring, developing, and disposing of municipal lands including:

- Conceptual development plans and comprehensive plans for development areas;
- Property appraisal, legal survey and mapping 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; and
- Utility infrastructure installed on public rights-of-way in new subdivisions/development areas (which becomes the responsibility of the Water and Sewer Fund upon final acceptance by the City).

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Land Development Fund	2023 Budget (\$000's)	2023 Actuals (\$000's)	2024 Budget (\$000's)	2024 Forecast (\$000's)	2025 Budget (\$000's)	2026 Budget (\$000's)	2027 Budget (\$000's)	Note
Revenue								
User Charges								
Land Leases & Other Revenue	480	415	480	495	395	395	395	
Land Sales	1,958	2,419	1,500	2,065	1,032	2,381	931	(1)
Total Revenue	2,438	2,834	1,980	2,560	1,427	2,776	1,326	
Expenditures (By Activity)								
Land	789	724	426	447	437	445	454	(2)
Total Expenditures	789	724	426	447	437	445	454	
Net Revenue (Expenditure)	1,649	2,110	1,554	2,113	990	2,331	872	
Interfund Transfers								
(To) From General Fund	(540)	(540)	(818)	(818)	(742)	(764)	(787)	(3)
(To) From Capital Fund	(900)	(1,990)	(2,200)	(2,400)	-	(2,000)	-	(4)
Total Interfund Transfers	(1,440)	(2,530)	(3,018)	(3,218)	(742)	(2,764)	(787)	
Change in Fund Balance								
Before Reallocation of Expenses Related to Investment in Tangible Capital Assets	209	(420)	(1,464)	(1,105)	248	(433)	85	
Reallocation of Expenses Related to Investment in Tangible Capital Assets	-	-	-	-	-	-	-	
Change in Fund Balance	209	(420)	(1,464)	(1,105)	248	(433)	85	
Opening Balance	10,853	11,079	10,887	10,659	9,554	9,802	9,369	
Closing Balance	11,062	10,659	9,423	9,554	9,802	9,369	9,454	

Note:

- (1) Land sale estimates for 2025 through 2027 are based on anticipated sales of parcels in Engle Business District Phase 2 and infill lots to be brought to the market.
- (2) When land from the land inventory is resold, the costs of the land are shown as an expenditure.
- (3) The administration fee transferred to the General Fund is based on the estimated cost of administrative services provided to the Land Development Fund.
- (4) The infrastructure development costs are reported as investments in capital assets, so related amounts are transferred to the Capital Fund. It is estimated that the total projects of \$4 million will be carried forward to 2025. The closing balance will be revised when expenditures are incurred.

