

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	2024 Budget (\$000's)	2024 Actuals (\$000's)	2025 Budget (\$000's)	2025 Forecast (\$000's)	2026 Budget (\$000's)	2027 Budget (\$000's)	2028 Budget (\$000's)	Note
Revenue								
User Charges								
Land Leases & Other Revenue	480	465	395	425	345	345	345	
Land Sales	1,500	1,789	1,032	1,032	1,582	3,032	2,487	(1)
Total Revenue	1,980	2,254	1,427	1,457	1,927	3,377	2,832	
Expenditures (By Activity)								
Land	426	1,138	437	649	537	544	899	(2)
Total Expenditures	426	1,138	437	649	537	544	899	
Net Revenue (Expenditure)	1,554	1,116	990	808	1,390	2,833	1,933	
Interfund Transfers								
(To) From General Fund	(818)	3,182	(742)	(742)	(4,774)	(813)	(853)	(3)(4)
(To) From Reserve	-	2,255	-	-	-	-	-	
(To) From Capital Fund	(2,200)	(32)	-	(7)	(270)	(500)	(500)	(5)
Total Interfund Transfers	(3,018)	5,405	(742)	(749)	(5,044)	(1,313)	(1,353)	
Change in Fund Balance								
Before Reallocation of Expenses Related to Investment in Tangible Capital Assets	(1,464)	6,521	248	59	(3,654)	1,520	580	
Reallocation of Expenses Related to Investment in Tangible Capital Assets	-	-	-	-	-	-	-	
Change in Fund Balance	(1,464)	6,521	248	59	(3,654)	1,520	580	
Opening Balance	10,887	10,692	9,554	17,213	17,272	13,618	15,138	
Closing Balance	9,423	17,213	9,802	17,272	13,618	15,138	15,718	

Note:

- (1) Land sale estimates for 2026 through 2028 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) 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) Includes the transfer of \$4 million to the General Fund originally transferred to the Land Development Fund in May 2025 for strategic land acquisition opportunities.
- (5) The infrastructure development costs are reported as investments in capital assets so related amounts are transferred to the Capital Fund.

