

ITEM 9  
MANAGER'S REPORT NO. 13  
COUNCIL MEETING 1982 03 01

RE: BY-LAW TO REPAY GENERAL REVENUE FUNDS FOR ACQUISITION AND DEVELOPMENT OF LAND

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Treasurer be adopted.

\* \* \* \* \*

1982 February 23

TO: MUNICIPAL MANAGER

FROM: TREASURER

RE: BY-LAW TO REPAY GENERAL REVENUE FUNDS  
FOR ACQUISITION AND DEVELOPMENT OF LAND

File: C4-70

RECOMMENDATION

1. THAT a by-law be brought down to appropriate \$1,205,792.33 from the Tax Sale Fund to reimburse the general revenue fund for moneys expended on land acquisition and development costs.

SUMMARY

This report recommends the passage of a by-law to finance land acquisition and development costs incurred since the last by-law was passed in January, 1982.

REPORT

The Municipal Act requires that the proceeds from the sale of tax sale lands be placed into a separate reserve account which we call the Tax Sale Fund. The Act also requires that the proceeds from the sale of all other lands (Corporate land) be put into the Capital Works, Machinery and Equipment Reserve. In both cases, the proceeds from those sales, and interest earned thereon, are earmarked to be used for land assembly, and development of land for resale.

Over the last several years funds have been expended from the Tax Sale Fund for various Municipal projects. These funds are repayable with interest as a charge against the operating budget. Funds so repaid are placed in the Capital Works, Machinery and Equipment Reserve (Corporate lands) and are also earmarked to be used for land assembly, and development of land for resale.

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The following is the estimated source of funds which is currently available to finance future land assembly and development programs:

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Tax Sale Fund (tax sale lands)	\$ 6,219,177
Capital Works, Machinery and Equipment Reserve (Corporate lands)	6,103,227
Agreements receivable	<u>252,986</u>
	12,575,390

Less: by-law recommended in this report	\$ 1,205,792
outstanding commitments for development	<u>919,306</u>

Funds available for financing future land assembly and development programs:	<u>\$10,450,292</u>
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In 1970 Council approved a policy to use the proceeds from the sale of tax sale lands as exclusively as possible for the purchase of properties to round out Municipal subdivisions, to service same for sale or lease, and to use surplus funds for the acquisition of lands suitable for future industrial, commercial or Municipal purposes.

On an ongoing basis, expenditures for land acquisitions and development are financed out of the operating account working capital. Periodically, funds so advanced by general revenue funds are reimbursed by the passage of a by-law. This by-law must be adopted by two-thirds of the members of Council and requires the approval of the Minister of Municipal Affairs.

Schedule "A" attached lists the land purchase and construction costs totalling \$1,205,792.33 which have been made since the last reimbursement by-law was passed in January, 1982.

It is recommended that a by-law be brought down to appropriate \$1,205,792.33 from the Tax Sale Fund to reimburse the general revenue fund for moneys expended on land acquisition and development costs.



Howard Kapras  
TREASURER

Attach.

cc: Municipal Clerk  
Municipal Solicitor  
Director Planning & Building Inspection

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THE CORPORATION OF THE DISTRICT OF BURNABY

SCHEDULE "A"

LAND ASSEMBLY AND DEVELOPMENT COSTS UNFINANCED AS AT 1982 FEBRUARY 05

Acquisitions - Assembly

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
( 6622 Lougheed Highway	Lot C, Block 1, D.L. 77, Plan 13194	\$ 381,745.97
( 6692 Lougheed Highway	Lot D, Block 1, D.L. 77, Plan 13194	369,035.32
5587 Chaffey Street	Parcel "A" of 4, Block 78, D.L. 33, Plan 5074	185.00
3991 East Pender Street	S. 82' of Lots 11-12, Block 11, D.L. 116, Plan 1236	295.00
463 MacDonald Avenue	N. 1/2 of Lots 11 and 12, D.L. 116, Plan 1236	167.00
3943 East Pender Street	Lot "B", Block 11, R.P. 2986, D.L. 116, Plan 1236	<u>(94.11)</u>
<u>Acquisitions - Future Use</u>		
6450 Deer Lake Drive	Parcel "W", Ex. Pl. 255 and Parcel "D", Ex. Pl. 4272, D.L. 85, N.W.D.	3,802.65
6576 Patterson Avenue	Lot 1 of Block "A", Block 47, D.L. 151, Plan 1437	(96.36)
6592 Patterson Avenue	Lot 2 of Block "A", Block 47, D.L. 151, Plan 1437	<u>(96.35)</u>
<u>Development</u>		
D.L. 86, Phases IV A & IV B - Provision of sidewalk crossings		3,609.94
Lyndale Crescent - Lot 203 & 204 - upgrading electrical & telephone service connection		159.28
N/E quadrant Canada Way & Willingdon - N.D. Lea adjustment		300.00
Kitchener/Greystone/Phillips Subdivision 44/79		(10,700.00)
Construction, inspection, electrical service, sanitary & storm		282,816.25
Camrose Subdivision 178/74 Stage 1 - design		737.35
Camrose Subdivision 120/79 Stage 2 - design		817.30
Greystone Drive - Duthie Avenue to Phillips Avenue - Phillips/Burnwood Connector - servicing to Monticeto commercial site		159,562.11
Former Stride Avenue refuse disposal area - shape fill & grade, landscape preparation		8,241.88
Teleglobe property - design services		2,073.44
Halifax Street - Rezoning #5/76 - Municipal share of upgrading		<u>6,840.60</u>
		<u>\$1,205,792.33</u>

\* The property acquisitions for 6622 and 6692 Lougheed Highway represent the costs remaining after charging the B.N.R. overpass project for its share. The cost breakdown is as follows:

	<u>Total</u>	<u>B.N.R.R.</u>	<u>Land</u>
	\$	Overpass	Assembly
	\$	\$	\$
6622 Lougheed	495,122.31	113,376.34	381,745.97
6692 Lougheed	421,917.50	52,882.18	369,035.32

