

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

MUNICIPAL MANAGER'S RECOMMENDATION:

1. *THAT the recommendation of the Director Finance be adopted.*

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TO: MUNICIPAL MANAGER

1983 October 17  
File: C4-70

FROM: DIRECTOR FINANCE

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

RECOMMENDATION

1. THAT a by-law be brought down to appropriate \$963,895.90 from the Tax Sale Fund to reimburse the general revenue fund for monies 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 passed on 1983 January 17.

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.

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

Tax Sale Fund (tax sale lands)		\$ 7,338,049
Capital Works, Machinery and Equipment		11,228,559
Reserve (corporate lands)		<u>1,016,912</u>
Agreements receivable		\$19,583,520
Less: By-law recommended in this report	\$ 963,896	
Estimated cost to complete work orders in progress	<u>2,221,312</u>	<u>3,185,208</u>
Funds available for financing future land assembly and development programs		\$16,398,312
Estimated value of lands authorized for negotiation to purchase		<u>3,710,800</u>
Uncommitted funds		<u>\$12,687,512</u>

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 to 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 \$963,895.90 which have been made since the last reimbursement by-law was passed in 1983 January.

It is recommended that a by-law be brought down to appropriate \$963,895.90 from the Tax Sale Fund to reimburse the general revenue fund for monies expended on land acquisition and development costs.



Howard Karas  
DIRECTOR FINANCE

Attach.

cc: Municipal Clerk  
Municipal Solicitor  
Director Planning & Building Inspection

THE CORPORATION OF THE DISTRICT OF BURNABY

SCHEDULE "A"

ITEM  
MANAGER'S REPORT NO. 1  
COUNCIL MEETING 1983 10 24 63

LAND ASSEMBLY AND DEVELOPMENT COSTS UNFINANCED AS AT 1983 SEPTEMBER 25

ADDRESS	LEGAL DESCRIPTION	AMOUNT \$
<u>Acquisitions</u>		
3286 Ardingley St.	Lots 51 & 52, Blk. 3, D.L. 77, Group 1, Plan 3051	82,031.80
6310 Laurel St.	Lot 9, Blk. 1, D.L. 76, Group 1, Plan 1885	99,230.49
6456 Laurel St.	Lot 112, Blk. 3, D.L. 77, Group 1, Plan 3051	41,905.44
6011 Marine Dr.	Lot 63, D.L. 155A, Group 1, Plan 54671	100,264.05
3800-3900 Hastings St.	20' road widening re 1966 Hastings St. urban renewal	32,775.00
3735 Albert St.	Lot 17, Blk. 1, D.L. 116, Group 1, Plan 1236	1,879.60
<u>Land Title Office Fees on Previous Acquisitions</u>		
6422 Hyde St.,	Lots 53, 54, 55, Blk. 3, D.L. 77, Group 1,	140.00
3332 Ardingly St.	Plan 3051	
Taxes on 1982 acquisitions		<u>10,361.73</u>
		368,588.11
Former Stride Avenue refuse disposal area - rehabilitation and landscape preparation		
Westminster/Regent/Still Creek - road construction and drainage		12,519.38
Offset by transfer from special roads (general revenue)		20,088.03
Boundary/Marine Way industrial - Roseberry - municipal services, relocate ditch - Joffre		<u>\$47,304.03</u>
Kitchenner/Greystone/Phillips subdivision - landscaping and commercial site development		<u>(27,216.00)</u>
Northest corner Canada Way and Willingdon - municipal services		108,517.53
Teleglobe property		29,863.13
6th Street, Parkdale and Ranelagh - municipally sold property - crossing		24,814.23
Big Bend area - soil study - R.F. Binnie		569.44
Camrose subdivision No. 178/74, Stage 1 - subdivision fees and developer's contribution to parkland acquisition levy		5,340.13
Fitzgerald/Atlee subdivision No. 164/75 - crossings		22,818.00
Camrose subdivision No. 120/79, Stage 2 - design - Hunter, Laird Engineering		441.92
Queenston Court/Harken Drive (Grassmere) subdivisions No. 98/79 and 63/74 - municipal services		2,050.00
Arden/Shellmont subdivision - road construction		123,146.78
Burnwood Drive - Ednor to Greystone - sidewalk construction		126,990.06
Ednor/Marsden subdivision No. 44/79 - development of 8 lots (final stage of Kitchenner/Greystone/Phillips subdivision previously developed) - municipal services		7,016.88
Willingdon Green Executive Park - provide all services including B.C. Hydro, B.C. Telephone and municipal		78,468.21
Union Street/Greystone Drive subdivisions No. 47/75, 52/75 - boulevard grass and tree planting		26,429.66
Construct vehicle crossings to municipally sold lots - Wynbrook Place, Pinehurst Drive, Glen Abbey Drive, Birkdale Place		871.83
Miscellaneous Land Title Office fees - this covers the cost of registering various right-of-way plans and road closing by-laws		3,749.58
Sundry rezoning fees		672.00
Sundry subdivision fees		746.00
		<u>195.00</u>
		595,307.79
		<u>\$963,895.90</u>

