

ITEM 1  
MANAGER'S REPORT NO. 16  
COUNCIL MEETING 85/02/25

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

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 \$1,123,631.51 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 1984 December 10.

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.

1985 February 20  
File: C4-70

The following is the estimated source of funds which is currently available 1985 January 27 to finance future land assembly and development programs:

Tax Sale Fund (tax sale lands)	\$ 4,504,757
Capital Works, Machinery and Equipment	14,803,535
Reserve (corporate lands)	<u>1,022,440</u>
Agreements receivable	\$20,330,732

Less: By-law recommended in this report	\$1,123,632
Estimated cost to complete work orders in progress	<u>1,055,855</u>

Funds available for financing future land assembly and development programs \$18,151,245

Estimated value of lands authorized for negotiation to purchase 3,597,800

Uncommitted funds \$14,553,445

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 \$1,123,631.51 which have been made since the last reimbursement by-law was passed in 1984 December.

It is recommended that a by-law be brought down to appropriate \$1,123,631.51 from the Tax Sale Fund to reimburse the general revenue fund for monies expended on land acquisition and development costs.

*Howard Karras*

Howard Karras  
DIRECTOR FINANCE

Attach.

cc: Municipal Clerk  
 Municipal Solicitor  
 Director Planning & Building Inspection

THE CORPORATION OF THE DISTRICT OF BURNABY

LAND ASSEMBLY

1984 OCTOBER 08 TO 1985 JANUARY 27

<u>ADDRESS</u>	<u>LEGAL DESCRIPTION</u>	<u>AMOUNT</u> \$
<u>Acquisitions</u>		
3430 Ardingley Ave.	Lot 1, Block 3, D.L. 77, Plan 5509	250.00
8781, 8829, 8887, 8951,	Lots 4, 5, 6, 7, 8 & 9, D.L. 14, Group 1,	
8981, 9011 Avalon Ave.	Plan 3047, Except Portions of Lots 4 & 5, Plan 5170 (Burnaby Lake)	58,750.00
4519 Canada Way	Lot 36, D.L. 70, Group 1, Plan 46850	4,450.33
7238 Cariboo Road	Lot 159, D.L. 13, Group 1, Plan 47021	140,219.18
4438 Ledger Avenue	Lot 8, W120' of Lot 1, Block 16, D.L. 79, Plan 1554	90,302.64
5635 Venables Street	Lot 25, Block 7, D.L. 127, Plan 15435	34,899.65
		<u>328,871.80</u>

Development Costs

Grassmere/Sussex Subdivision No. 42/83 - municipal share of parkland acquisition levy re development of 7 lots	6,531.00
Former Stride Avenue refuse disposal area - rehabilitation and landscape preparation	2,521.19
Westminster/Regent/Still Creek - road construction and drainage Boundary/Marine Way Industrial - Marine Way/Gretnall/Roseberry Phase 1 site preparation	424.74
Community Plan 7, Site 13 (Montecito) - buffer at Union Street and Greystone Drive	3,958.24
Arden/Shellmont subdivision - road construction	1,522.82
Riverway Golf Course - vehicle crossings and water services, 7500 Block Willard	569.02
Willingdon Green Executive Park - provide all municipal services including B.C. Hydro and B.C. Telephone by contract	17,116.50
D.L. 87 subdivision, development of 63 lots - design costs	1,343.16
Darnley/Ardingley/Norland industrial site - foundation preparation and construction of Ardingley Avenue from Norland to existing Ardingley Camrose subdivision, Stages 1 and 2, and Parker/Holdom subdivision - provide all municipal services	16,939.50
Corporation share of development, 4151 Norland Street, subdivision 65/82 - underground electrical wiring	14,357.52
Cost sharing with North Burnaby Kingdom Hall Society re Sunset Street construction - subdivision 94/83 (5976 Spratt Street)	654,335.06
Construct vehicle crossings to municipally sold lots - Glen Abbey Drive, Union/Phillips subdivision	22,177.50
Miscellaneous Land Title Office fees - this covers the cost of registering various right-of-way plans and road closing by-laws	50,800.00
Minor development costs - Ednor/Marsden subdivision, Kitchener/Greystone/Phillips subdivision, Queenston Court/Harken Drive subdivision, and Burnwood Drive sidewalk construction	916.86
	694.00
	<u>552.60</u>
	<u>794,759.71</u>
	<u>1,123,631.51</u>

