

TO: CITY MANAGER 2005 December 07  
FROM: DIRECTOR FINANCE File: C4-70  
SUBJECT: BYLAW TO APPROPRIATE FUNDS FOR LAND  
ASSEMBLY AND DEVELOPMENT EXPENDITURES  
PURPOSE: To appropriate \$5,000,000 from the Capital Works, Machinery and  
Equipment Reserve to fund planned land acquisitions and development.

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RECOMMENDATION:

1. THAT a bylaw be brought forward to appropriate \$5,000,000 from the Capital Works, Machinery and Equipment Reserve.

REPORT

The Capital Works, Machinery and Equipment Reserve includes the Corporate and Tax Sale Land Reserve. This reserve is used primarily for the purchase of property to round out and service municipal subdivisions and for the acquisition and development of lands which may be needed for municipal purposes. The Capital Works, Machinery and Equipment Reserve balance is \$152,530,507.04 as at 2005 December 07.

The attached Schedule A outlines expenditures from the Corporate and Tax Sale Land Reserve of \$5,488,180.17 for the period 2003 September 29 to 2005 November 06. This report recommends passage of a bylaw to appropriate \$5,000,000 from the Capital Works and Equipment Reserve to meet outstanding work order commitments of \$4,279,978.42 and to provide funding for future acquisition and development as approved by Council. All property acquisition and development expenditures are individually approved by Council prior to the expenditures being made.

Appearing elsewhere on the Council Agenda is the Capital Reserves Expenditure Bylaw.



Rick Earle  
DIRECTOR FINANCE

CH:tal  
Attach.

cc: City Clerk  
City Solicitor  
Director Engineering  
Director Planning & Building

**SCHEDULE A**

**SUMMARY OF LAND ASSEMBLY & DEVELOPMENT COSTS**

**For the Period 2003 September 29 to 2005 November 06**

**Appropriated Funds Available**

Opening Balance 2003 September 29	\$2,264,224.09
Bylaw 11646 - 2003 November 17	<u>5,000,000.00</u>
Total Appropriated Funds Available	\$7,264,224.09

**Less Expenditures**

Miscellaneous Developments	\$ 941,652.79
Property Acquisitions	<u>4,546,527.38</u>
Total Expenditures	\$5,488,180.17

**BALANCE REMAINING AT 2005 NOVEMBER 06** \$1,776,043.92

**RECOMMENDED APPROPRIATION IN THIS PERIOD** 5,000,000.00

**FUNDS AVAILABLE** \$6,776,043.92

**OUTSTANDING COMMITMENTS** 4,279,978.42

**FUNDS AVAILABLE FOR FUTURE PROGRAMS** \$2,496,065.50