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**TO:** CITY MANAGER **DATE:** 2006 April 27  
**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 \$147,317,174.17 as at 2006 April 16.

The attached Schedule A outlines expenditures from the Corporate and Tax Sale Land Reserve of \$6,989,267.81 for the period 2005 November 7 to 2006 April 16. 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 \$3,614,609.19 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:th  
Attach.

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

To: City Manager  
 From: Director Finance  
 Re: BYLAW TO APPROPRIATE FUNDS FOR LAND  
 ASSMBLY AND DEVELOPMENT EXPENDITURES  
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**SCHEDULE A**

**SUMMARY OF LAND ASSEMBLY & DEVELOPMENT COSTS**

**For the Period 2005 November 7 to 2006 April 16**

**Appropriated Funds Available**

Opening Balance 2005 November 7	\$1,776,043.92
Bylaw 12044 - 2006 January 9	<u>5,000,000.00</u>
Total Appropriated Funds Available	\$6,776,043.92

**Less Expenditures**

Miscellaneous Developments	\$ 760,881.14
Property Acquisitions	<u>6,228,386.67</u>
Total Expenditures	\$6,989,267.81

**BALANCE REMAINING AT 2006 APRIL 16** \$ (213,223.89)

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

**FUNDS AVAILABLE** \$4,786,776.11

**OUTSTANDING COMMITMENTS** 3,614,609.19

**FUNDS AVAILABLE FOR FUTURE PROGRAMS** \$1,172,166.92