



STANDING POLICY COMMITTEE ON FINANCE

2024 Neighbourhood Land Development Fund Allocation of Profits

Recommendation of the Committee

1. That \$15.0 million in profits be declared from the Neighbourhood Land Development Fund;
2. That 10.0 million in profits from the Neighbourhood Land Development Fund be allocated to the Capital Project P.02407 Chief Mistawasis Bridge and Traffic Bridge Replacement Project; and
3. That \$5.0 million in profits from the Neighbourhood Land Development Fund be allocated to the Property Realized Reserve for future land acquisitions.

History

The Standing Policy Committee on Finance, at its meeting held on September 4, 2024, considered a report of the Corporate Financial Services Division regarding the above.

The Committee heard from Cameron Choquette.

In addition to the above-noted recommendation, the Committee also resolved that the Administration report back on mechanisms to consider annual allocations from the Neighbourhood Land Development Fund to the Affordable Housing Reserve as complimentary to operating contributions.

Attachment

September 4, 2024 report of the Corporate Financial Services Division.