



## **STANDING POLICY COMMITTEE ON FINANCE**

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### **Neighbourhood Land Development Fund Surplus Allocation**

#### **Recommendation of the Committee**

1. That \$12.5 million from the previously declared Neighbourhood Land Development Fund be allocated in 2017 to the Capital Projects as outlined in Table 1 of the October 30, 2017 report of the CFO/General Manager, Asset & Financial Management;
2. That \$7.5 million from the previously declared Neighbourhood Land Development Fund surpluses be allocated in 2018 to the Capital Projects as outlined in Table 1 of October 30, 2017 report of the CFO/General Manager, Asset & Financial Management, subject to approval of the 2018 Capital Budget; and
3. That the remaining unallocated surpluses previously declared from the Neighbourhood Land Development Fund be allocated as follows:
  - a. \$360,000 to the Reserve for Capital Expenditures Reserve for 2018;
  - b. \$400,000 to the Affordable Housing Reserve for 2019; and
  - c. \$5.034 million to the proposed new Recreation and Parks Funding Plan.

#### **History**

At the October 30, 2017 Standing Policy Committee on Finance meeting, a report of the CFO/General Manager, Asset and Financial Management Department, dated October 30, 2017, was considered.

#### **Attachment**

October 30, 2017 report of the CFO/General Manager, Asset and Financial Management Department.