

2017 Capital Budget Amendment – Strategic Land Exchange**Report Purpose**

To amend the 2017 Capital Budget to complete the subdivision and required servicing of a six-acre parcel from the SW 3-53-23-W4 to facilitate a strategic land exchange.

Recommendation

THAT the 2017 Capital Budget be amended to add a Land Servicing Project to facilitate a land exchange and complete the servicing and subdivision of a six-acre parcel within the SW 3-53-23-W4 to be funded in the amount of \$1,174,356 with \$947,356 from the General Land Reserve (1.3803) and \$227,000 from the Infrastructure Life Cycle Maintenance & Replacement Reserve (11.4440).

Council History

February 8, 2011 – Council amended the 2011 Capital Budget for the acquisition of strategic land in the amount of \$1,600,000 to be funded from the General Land Reserve (1.4104).

February 10, 2015 – Council amended the 2015 Capital Budget to complete a Servicing Study for the Strathcona County lands located within the SW 3-53-23-W4 at a cost of \$200,000 to be funded from the Municipal Projects Reserve (1.3773).

November 28, 2016 - Council approved the 2017 Capital Budget.

Strategic Plan Priority Areas

Economy: The land exchange contributes towards effective and efficient municipal infrastructure to meet the needs of our growing community.

Governance: n/a

Social: Land owned by Strathcona County provides opportunities to support the level of service for the residents.

Culture: n/a

Environment: n/a

Other Impacts

Policy: FIN-001-024: Financial Reserves; FIN-001-027: Tangible Capital Assets Financial Reporting Policy; SER-012-001 Land Acquisition; SER-012-007 Disposition of Surplus Non-reserve Property

Legislative/Legal: n/a

Interdepartmental: Facility Services, Transportation & Agriculture Services, Financial Services, Planning and Development Services

Summary

The proposed land exchange would see the County transfer a fully serviced, six-acre parcel from lands held within the SW 3-53-23-W4 in return for two fully-serviced parcels that would support the short and long-term requirements for municipal services and assist in developing County lands in the future.

Year	2017	2018	2019	Total
Expenditure by Year	\$994,356	\$180,000	\$0	\$1,174,356

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