

2019 Joint Use Coordinating Committee Goals and Joint Use Reserve Fund Demand: 2019 and beyond

Background

As per the Joint Use Agreement (Agreement), the Joint Use Coordinating Committee (JUCC) provides an annual update to Council on the status of the Joint Use Reserve Fund (Reserve Fund) and the anticipated future demands. Future demands are divided into anticipated demands on the Reserve Fund for the current year, followed by projections within the next five years, and projections beyond the next five years.

This report was prepared collaboratively by all three parties of the Agreement – Calgary Board of Education, Calgary Catholic School District and The City of Calgary.

Fund Demands for current year (2019)

The following indicates a list of anticipated expenditures within the current year, with an estimated total sum of \$3.5 Million.

Regional Park, Recreation Facilities and Open Space

- Remaining Contributions to the Land Servicing Costs in Seton.

Projections within the next five years (2020-2024)

The following is a list of expected obligations that require funding in the next five years. The total land area required for acquisition is approximately 20 hectares (50 acres) with an estimated total cost of \$53.5 Million.

Land Acquisition for Regional Park, Recreation Facilities and Open Space

- Remaining Contributions to the Land Servicing Costs in Seton.

Land Acquisition for High School Sites

- Cornerstone CBE High School;
- Rangeview CCSD High School; and
- West Macleod CBE High School.

Land Acquisition for Regional Park and Recreation Facilities

- Skyview Regional Recreation Facility and Library.

Projections beyond the next five years (2025 and beyond)

The following is a list of expected obligations that will require funding beyond the next five years. The total land area required for acquisition is approximately 56 hectares (138 acres) with an estimated total cost of \$149.5 Million.

High School Sites

- Glacier Ridge CCSD High School;
- Glacier Ridge CBE High School;
- Belvedere CBE High School;
- Keystone CBE High School; and
- Providence CBE High School.

Regional Park and Recreation Facilities

- Glacier Ridge Regional Recreation Facility and Library;
- Providence Athletic Park;
- Belvedere Regional Recreation Facility and Library;
- Nose Creek Regional Recreation Facility and Library; and
- West View Regional Recreation Facility.

Conclusion

In summary the projection for expected obligations that will require funding from one year to beyond five years (excluding demands for the current year of 2019) are estimated to be \$206.5 Million. This estimated total is based on a high-level market value estimate for net fully serviced lands as of the date of this report. An internal valuation or an external appraisal will be prepared at the time of each purchase to determine the fair market value of each property. The estimated total does not include other acquisition costs including survey, appraisal, legal and/or acquisition fees.