

CITY OF SASKATOON COUNCIL POLICY

NUMBER C03-041

POLICY TITLE <i>Neighbourhood Land Development Fund Allocations</i>	ADOPTED BY: <i>City Council</i>	EFFECTIVE DATE <i>October 29, 2025</i>
		UPDATED TO
ORIGIN/AUTHORITY <i>City Council Item 9.4.1 – October 29, 2025</i>	CITY FILE NO. <i>CK. 0421-C03-041</i>	PAGE NUMBER <i>1 of 3</i>

1. PURPOSE

To provide specific guidelines regarding the allocation of dividends that are declared from the Neighbourhood Land Development Fund (NLDF) when sufficient balances exist.

2. DEFINITIONS

- 2.1 City Housing Program – Programs administered by the City designed to increase the availability of suitable and affordable housing to meet the needs of low and moderate income household as guided by Policy C09-002.
- 2.2 Dividends – The profits from Saskatoon Land neighbourhoods, that are eligible to be released from the NLDF when sufficient cash balances exist. These funds are available for allocation to civic purposes.
- 2.3 Neighbourhood Land Development Fund (NLDF) – The fund in which Saskatoon Land development operations are accounted for.
- 2.4 Property Realized Reserve (PRR) – This City Reserve (Governed by The Capital Reserve Bylaw 6774) is used to finance the purchase of real property for resale by the City.

3. POLICY

That the dividends declared from the NLDF are allocated on a consistent basis to the following:

- a) 10% to the Property Realized Reserve:

To ensure long-term viability of Saskatoon Land, funding from NLDF profits to be allocated back to PRR for future land development acquisitions.

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- b) 15% to the City's Housing Program:
To provide a sustainable funding source for the City Housing Program and aid in the development of attainable housing in Saskatoon.
- c) 75% to Discretionary Uses:
Provide funding for capital projects, reserve for capital expenditures or other uses as determined by City Council to reduce the reliance on debt and property tax.

4. RESPONSIBILITIES

4.1 Saskatoon Land

- a) Manage and monitor the NLDF and recommend the declaration of dividends when sufficient cash balances exist.
- b) Recommend changes to this policy, when required, to City Council through the Standing Policy Committee on Finance.

4.2 Chief Financial Officer

- a) Provide recommendations to the Standing Policy Committee on Finance for the allocation of discretionary dividends for Civic purposes.

4.3 Standing Policy Committee on Finance

- a) Receive recommendations from the Chief Financial Officer on allocation of dividends and provide recommendations to City Council for the allocation of discretionary dividends for Civic purposes.
- b) Receive and consider recommendations from Saskatoon Land for amendments to this policy.
- c) Provide recommendations to City Council for amendments to this policy.

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4.4 City Council

- a) Approving all dividends from the NLDF and approving allocations for civic uses.
- b) Receive and consider recommendations from the Standing Policy Committee on Finance for amendments to this policy.
- c) Approve amendments to this policy when and as required.