



CITY POLICY

POLICY NUMBER: C516B

REFERENCE:

C516A City Council, 20 June 2006
C516 City Council, 7 March 2006
C511 City Council, 13 July 2005

ADOPTED BY:

City Council
19/20/21 November 2008

SUPERSEDES:

C516A

PREPARED BY: Asset Management and Public Works

DATE: 4 November 2008

TITLE: **Land Enterprise Dividend Policy**

Policy Statement:

The Land Enterprise will pay an annual dividend to the City of Edmonton based on the actual net income of the land development activity of the Land Enterprise.

The Dividend will be based on 25% of actual net income of the land development activity of the Land Enterprise and paid in the second quarter of the following year.

City Council will review this policy every three years or more often if material economic changes occur or at Council's discretion.

The purpose of this policy is to:

Outline a Dividend Payment by the Land Enterprise that will allow it to fund the planned land activities on a self-sustaining basis and provide a return on the City's investment.