



## CORPORATE SERVICES

### *Staff Report*

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REPORT NO: COR 2023-024

TO: Council

SUBMITTED BY: Patrick Kelly CPA, CMA, Director of Corporate Services / Treasurer

PREPARED BY: Ashton Romany CPA, Manager of Finance / Deputy Treasurer

REVIEWED BY: Sharon Chambers, CAO

DATE: March 20, 2023

SUBJECT: Treasurer's Statement – Cash-in-Lieu of Parkland Reserve Fund

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#### RECOMMENDATION:

THAT the Cash-in-Lieu of Parkland Statement for the year ended December 31, 2022, be received for information purposes, to comply to the Smart Growth for Our Communities Act (Bill 73).

#### SUMMARY:

This report outlines the Cash-in-Lieu of Parkland Statement for the year ended December 31, 2022.

#### BACKGROUND:

Under section 42 of the Planning Act, a municipality may require, as a condition of development, that land be conveyed to the municipality for park or other public recreational purposes. Alternatively, the council may require a payment in lieu, to the value of the land otherwise required to be conveyed.

The Township has been collecting cash-in-lieu of parkland funds for many years and has been maintaining a dedicated reserve fund to record and track the use of those funds.

In accordance with Bill 73, the Smart Growth for Our Communities Act, 2015, this statement, similar to the existing reporting requirements under the Development Charges Act (DCA), occurs in the first quarter of each fiscal year, with copies posted to the Township website, and submitted to the Ministry.

#### REPORT:

Cash-in-Lieu of Parkland was collected during the year from developers at the issuance of plan of subdivision. Attached is a summary of the collections received for the year ended December 31, 2022.

#### ALIGNMENT WITH THE TOWNSHIP OF WILMOT STRATEGIC PLAN:

This report is aligned with the Strategic Plan goal of Responsible Governance, through the strategies of fiscal responsibility and infrastructure investments. Staff will provide Council and the community with an update on the status of Cash-in-lieu of Parkland Reserve Funds in accordance with the Planning Act.

#### FINANCIAL CONSIDERATIONS:

As noted within Section 42 of the Planning Act, funds collected as “cash-in-lieu” are limited in their usage to the acquisition of land to be used for park or other recreational purposes, including the erection, improvement or repair of buildings and the acquisition of machinery. Staff recognize the Park Levy Reserve Fund as one of the sources for capital funding as part of the Asset Management Planning and 10-Year Capital Forecasts.

#### ATTACHMENTS:

Appendix A – 2022 Cash-in-Lieu of Parkland Reserve Fund Statement