



Municipality of Port Hope

56 Queen Street
Port Hope, ON
L1A 3Z9

REPORT TO: Budget Committee

FROM: Amanda Aasen, Financial Planning Coordinator

SUBJECT: 2016 & 2017 Parkland Cash in Lieu Reserve Fund

DATE: June 5, 2018

RECOMMENDATION:

That Budget Committee receive for information purposes the Parkland Cash in Lieu Reserve Fund Financial Statements for the calendar years ending December 31, 2016 and December 31, 2017 and further;

That a copy be made available to the public through the Municipal website.

BACKGROUND:

On December 3, 2015, Bill 73, The Smart Growth for Our Communities Act, 2015 was passed and received Royal Assent; however, the changes to the Planning Act were not effective until July 1, 2016. One of the changes was to create clear reporting requirements for capital projects funded through the Parkland Cash in Lieu Reserve Fund.

Section 42(17) of the Planning Act states that "The treasurer of a municipality shall each year on or before the date specified by the council, give the council a financial statement relating to the special account." The statement shall include for the preceding year, the opening and closing balances of the reserve fund, transactions relating to the account, details of the amounts spent, and the manner in which any capital cost not funded from the special account was funded. The statement is also required to be made available to the public.

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. In certain circumstances, Council may require a payment in lieu of land dedication, to the value of land otherwise required to be conveyed.

The Municipality of Port Hope has been collecting cash in lieu of parkland for many years and has been maintaining a dedicated reserve fund to record and track the use of the funds. The Municipality's Official Plan has a specific section regarding Parkland Dedication regarding the authority under the Planning Act for the provision, amount and

cash in-lieu, as well as the use of money.

As required under the new legislation, below is the Parkland Cash in Lieu Reserve Fund Charges Financial Statement for the calendar years ending December 31, 2016 and December 31, 2017.

**Municipality of Port Hope
Annual Treasurer's Statement of Parkland Cash in Lieu Reserve Funds
for the year ended December 31, 2016**

	Parkland Cash in Lieu Reserve Fund	Tax Supported Operating Fund Contributions	Other Reserve/ Reserve Funds	Grants, Subsidies Other Contributions	2016 Gross Capital Cost
Opening Balance, January 1, 2016	243,311				
Plus:					
Developer contributions	-				
Interest	8,429				
Subtotal	8,429				
Less:					
Garden Hill Ball Field Upgrades	20,000	64	-	-	20,064
Commons Park Playground	12,500	66	5,000	32,500	50,066
Wladyka Park Upgrades	16,855	10,176	39,760	-	66,791
Subtotal	49,355	10,306	44,760	32,500	136,921
Closing Balance, December 31, 2016	202,385				

**Municipality of Port Hope
Annual Treasurer's Statement of Parkland Cash in Lieu Reserve Funds
for the year ended December 31, 2017**

	Parkland Cash in Lieu Reserve Fund	Tax Supported Operating Fund Contributions	Other Reserve/ Reserve Funds	Grants, Subsidies Other Contributions	2017 Gross Capital Cost
Opening Balance, January 1, 2017	202,385				
Plus:					
Developer contributions	-				
Interest	5,346				
Subtotal	5,346				
Less:					
Wladyka Park Washroom Upgrades	45,121	-	-	22,629	67,750
Parks Tractor	5,000	10,176	39,760	-	54,936
Subtotal	50,121	10,176	39,760	22,629	122,686
Closing Balance, December 31, 2017	157,610				

Another amendment to the Planning Act, under section 37, is for the Treasurer to provide a financial statement relating to the monies received from authorizing increases in the height and density of development. By-law 65-2007 – Parkland Dedication does not have a provision related to this. As a result, there is not a Treasurer’s statement relating to Increased Density.

RESOURCE IMPLICATIONS:

There are no financial implications associated with this report. All transfers from the Parkland Cash in Lieu Reserve Fund are made in accordance with the Planning Act and have been previously approved by Council through the annual budget process.

CONCLUSION:

The annual statement of the Parkland Cash in Lieu Reserve Fund presented to Council satisfies requirements as specified in the Planning Act. This report will be made available to the public upon direction from Council.

Respectfully submitted,

Amanda Aasen
Financial Planning Coordinator