



Finance Department Report

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Report To: General Government Committee

Date of Meeting: May 29, 2017

Report Number: FND-011-17 **Resolution:** GG-334-17

File Number: **By-law Number:**

Report Subject: 2016 Annual Statement Cash in Lieu of Parkland Reserve Fund

Recommendations:

1. That Report FND-011-17 be received; and
2. That a copy of this report be posted on the Municipal website.

Report Overview

This report complies with amendments to the Planning Act R.S.O. 1990 c.P.13 effective for 2016. The *Smart Growth for Our Communities Act 2015 (Bill 73)* now requires reporting on Section 37 (Increased Density) and Section 42 (Conveyance of land for park purposes). This report discloses the annual activity in the Parkland Cash-in-Lieu Reserve Fund for 2016. There is nothing to report for increased density funds at this time.

1. Background

- 1.1. In accordance with the Planning Act, as amended through Bill 73, *The Smart Growth for Our Communities Act, 2015*. Section 37 (Increased Density) and Section 42 (Cash-in-lieu of parkland) of the Planning Act requires the Treasurer to provide a financial statement including opening and closing balances to Council relating to cash-in-lieu of parkland monies and increased density funding. This statement must be made available to the public.

2. Section 42 (Conveyance of land for park purposes)

- 2.1 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 the land otherwise required to be conveyed.

These funds must be held in a special account (reserve fund), allocated interest and spent only for 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, particular to park purposes.

- 2.2 Attachment #1 details the Statement of the Treasurer, in compliance with the Act.

3. Section 37 (Increased Density)

- 3.1 Clarington does not currently have a program set up for Section 37; therefore an annual statement is not required. The Official Plan has a section on “community benefits” (section 37) but Clarington does not have a market that would make this provision useful at this time. The OP provision is in place to allow Clarington to consider this opportunity in the future. As a result, there is no Statement of the Treasurer required.

4. Conclusion

- 4.1 It is respectfully recommended that the new report required by Section 42 of the Planning Act, R.S.O., 1990, c.P. 13, as a result of the changes made to the Planning Act in accordance with The *Smart Growth for Our Communities Act (Bill 73)* be received for information and made available to the public by posting on the Municipal website.

5. Strategic Plan Application

The recommendations contained in this report conform to the Strategic Plan.

Submitted by: 
Nancy Taylor, BBA, CPA, CA,
Director of Finance/Treasurer

Reviewed by: 
Curry Clifford, MPA, CMO
Interim CAO

NT/LP/hjl

Staff Contact: Nancy Taylor, Director of Finance/Treasurer, 905-623-3379 ext. 2602 or
ntaylor@clarington.net

There are no interested parties to be notified of Council's decision.

**Municipality of Clarington
Statement of the Treasurer
Cash-in-lieu of Parkland Reserve Fund
For the Year Ended December 31, 2016**

| | Parkland R/F (504) |
|---|-------------------------------|
| Balance as of December 31, 2015 | (604,629) |
| Plus: | |
| Cash-in-lieu Collected in 2016 | (530,625) |
| 2016 Reserve Fund Interest | (33,693) |
| Subtotal | (564,318) |
| | |
| Closing Balance as of December 31, 2016 | (1,168,947) |
| Committed Amounts from Prior Years | - |
| Available at December 31, 2016 | (1,168,947) |
| | |