



**Report to Council**

**To:** Mayor & Members of Council  
**From:** Donna Teggart, CAO/Treasurer  
**Date:** February 18, 2020  
**Re:** Statement on Cash-In-Lieu of Parkland & Parking Reserve Funds

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**Recommendation:**

That Council receives the CAO/Treasurer’s Cash-In-Lieu of Parkland and Parking Reserve Fund Statement in order to fulfil the annual reporting obligation under the *Planning Act Smart Growth for Our Communities Act* and further; that this report be posted on the Municipality’s website.

**Financial Implications:**

**Background:**

Changes to the *Planning Act* under Section 42 resulted in new transparency reporting requirements for Municipal Treasurers. This reporting is intended to improve and enhance the planning process by making it more transparent for the community, provide stability for municipalities and reduce costs. Municipal Treasurers must now provide Council with an annual statement relating to special accounts (reserve funds) that have been created under Section 42 (Cash-in-Lieu of Parkland and Parking).

- (18) The statement shall include, for the preceding year,
  - (a) Statements of the opening and closing balances of the special account and of the transactions relating to the account;
  - (b) Statements identifying,
    - (i) any land or machinery acquired during the year with funds from the special account,
    - (ii) any building erected, improved or repaired during the year with funds from the special account,
    - (iii) details of the amounts spent, and
    - (iv) for each asset mentioned in subclass (i) and (ii), the manner in which any capital cost not funded from the special account was or will be funded; and
  - (c) Any other information that is prescribed. 2015, c. 26, 2. 28(11).
- (19) The treasurer shall give a copy of the statement to the Minister on request. 2015, c. 26, 2. 28(11).
- (20) The council shall ensure that the statement is made available to the public. 2015,c.26,2.28(11).

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, parking or other public recreational purposes. Alternatively, Council may require a payment-in-lieu to the value of the land otherwise required to be conveyed. Those 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, parking or other recreational purposes including the erection, improvement or repair of buildings and the acquisition of machinery for park and recreational purposes. In addition, money received from the sale of land that was conveyed to the municipality as parkland must also be held in this special account (reserve fund).

The Municipality of Trent Lakes has been collecting Cash-in-Lieu of Parkland Funds since 2014 and just started collecting Cash-in Lieu of Parking Funds in 2019. There is a dedicated reserve fund to record and track the use of these funds.

**Balance as of January 1, 2019            \$10,184.00**

**Revenues**

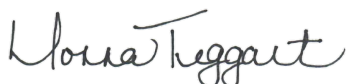
2019 Contribution Parkland	\$5,000.00
2019 Contribution Parking	\$900.00
2019 Interest Earned	<u>\$353.76</u>
Sub-Total	\$16,437.76

**Expenditures**

Transfer to Capital	0
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**Balance at December 31, 2019        \$16,437.76**

Submitted by:



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Donna Teggart, CAO/Treasurer