



OAKVILLE

REPORT

ADMINISTRATIVE SERVICES COMMITTEE

MEETING DATE: MAY 22, 2018

FROM: Finance Department

DATE: April 25, 2018

SUBJECT: 2017 Cash in Lieu of Parkland and Bonus Zoning Reserve Fund Statement

LOCATION:

WARD: Town wide

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RECOMMENDATION:

That the 2017 Cash in Lieu of Parkland and Bonus Zoning Reserve Fund Statement be received.

KEY FACTS:

The following are key points for consideration with respect to this report:

- Section 37(7), (8) and section 42(17), (18) of the *Planning Act* requires the treasurer of a municipality to provide an annual financial statement to council detailing activities related to its Bonus Density (Section 37) and Cash-in-Lieu of Parkland Reserve Funds.
- The Act sets out the prescribed information to be included in the annual statement to council.
- Legislative requirements further require the statement to be made available to the public and also to the Ministry of Municipal Affairs and Housing (MMAH) upon request.

BACKGROUND:

The purpose of this report is to present the 2017 Statement of Cash in Lieu of Parkland and Bonus Zoning Reserve Funds to council and provide information on financial transactions which occurred during the year in compliance with the requirements of the *Planning Act*.

Bonusing is a tool provided for in section 37 of the *Planning Act* that allows municipalities to secure public benefits through Bonusing agreements in exchange for permitting additional height and density in a development through the re-zoning process. Its use is contingent on their being enabling Bonusing policies/provisions

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in place in the municipality's official plan and zoning by-law. Funds collected are held in a segregated reserve fund, established for this purpose, and spent only for facilities, services and other matters specified in accordance with provisions of the legislation. The town's Livable Oakville Plan, North Oakville Secondary Plans, Zoning by-law and Bonusing procedure contain the required policy statements along with guidance on where and how the benefit should be provided.

Cash in lieu of Parkland is collected and utilized in accordance with Section 42 of the *Planning Act*, and town by-law 2008-105, which permits a municipality to require, as a condition of development that land be conveyed to the municipality for park or other public recreational purposes. Alternatively, there may be required a payment in lieu, to the value of the land otherwise required to be conveyed. Funds collected are held in a segregated reserve fund, established for this purpose, and spent only on acquisition of land for a park or other ancillary park purposes such as the acquisition of machinery and the erection, improvement or repair of buildings.

COMMENT/OPTIONS:

The purpose of this report is to present the 2017 annual statement of the Cash in Lieu of Parkland and Bonus Zoning reserve funds to comply with the prescribed provisions of the *Planning Act*.

Prescribed information to be included in the annual reserve fund statements for the preceding year include;

- (a) The opening and closing balances of the reserve fund and transactions relating to the account;
- (b) Information pertaining to,
 - (i) Identification of land, facilities, services or other matters specified in the authorizing by-laws for which funds from the reserve funds have been spent during the year,
 - (ii) Details of the amounts spent, and
 - (iii) 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 or becomes prescribed.

2017 activity in the Bonus Zoning Reserve Fund consists of the application of interest earnings to the fund balance and a budgeted disbursement to finance the *Kerr Village Building Façade Improvement Grant Program*. There were not any collections with respect to Section 37 or Bonus Zoning agreements in 2017.

Cash in lieu of parkland is collected in accordance with the *Planning Act* and the town's by-law 2008-105. Funds received are deposited to the segregated reserve for Parkland purposes and interest applied in accordance with town policy and procedures. Eligible disbursements from the fund are in accordance with the provisions of legislation and town policy.

Appendix A, details 2017 activity in the reserve funds in compliance with the reporting requirements of the *Planning Act*.

CONSIDERATIONS:

(A) PUBLIC

The *Planning Act*, requires the treasurer to report to council annually on activity in the Cash in Lieu of Parkland and Bonus Zoning reserve funds. The treasurer is further required to make this information available to the public and if requested, the MMAH.

(B) FINANCIAL

Funding received through the provisions of the *Planning Act* provides an additional non-tax levy revenue stream to secure public benefits for the community.

(C) IMPACT ON OTHER DEPARTMENTS & USERS

N/A

(D) CORPORATE AND/OR DEPARTMENT STRATEGIC GOALS

This report addresses the corporate strategic goal to:

- be fiscally sustainable

(E) COMMUNITY SUSTAINABILITY

The funding received through cash in lieu of parkland and bonus zoning enhances our environment and addresses the pillar of economic sustainability.

APPENDICES:

Appendix A – Treasurer's statement of Special Accounts (Reserve Funds)

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