

Municipality of East Ferris

Report to Council

Report No.: PLAN-2023-03

Date: March 28, 2023

Originator: Greg Kirton, Director of Community Services

Subject: Parkland Dedication Fund Allocation

RECOMMENDATION

1. That the Municipality of East Ferris allocate 60% (\$45,450.00) of the existing parkland funds towards parkland related items in the 2023-2026 East Ferris Strategic Plan.
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BACKGROUND

Bill 23 received royal assent on November 28, 2022. This bill contained a variety of amendments to the *Planning Act*, including amendments to the process around how municipalities collect and manage funds that are acquired through parkland dedication on development applications. One additional requirement was that municipalities must more carefully demonstrate how they will spend and/or allocate these funds. Municipalities are now required to spend, or allocate towards a project, at least 60% of their total parkland funds per year.

At the end of the 2022 calendar year, the municipality has \$75,750.00 in our parkland dedication reserve fund. With the requirement to allocate or spend 60% of this total funding, staff are recommending that the municipality commit at least \$45,450.00 of our total funds towards Strategic Plan related goals in 2023. By allocating funds towards these goals, we can assess whether it's appropriate to spend the money within the 2023 year or carry the funds forward to a future year while continuing to allocate the funds towards these projects.

OPTIONS

1. Option 1

That the Municipality of East Ferris allocate 60% (\$45,450.00) of the existing parkland dedication reserve funds towards parkland related items in the 2023-2026 East Ferris Strategic Plan.

2. Option 2

That the Municipality of East Ferris allocate 60% of the existing parkland funds towards another parkland related goal outside of the East Ferris Strategic Plan.

3. Option 3

That the Municipality of East Ferris not allocate or spend at least 60% of our parkland funds. This would fail to meet our legislative obligations under Bill 23.

FINANCIAL IMPLICATIONS

The immediate financial implication would be that we are allocating funds towards a future project. However, the practical impact of this implication is minimal because we have always had the obligation to spend these funds on parkland related projects so the money would be spent in this way regardless of new reporting requirements.

RECOMMENDATION

It is recommended that the Municipality of East Ferris allocate 60% (\$45,450.00) of the existing parkland funds towards parkland related items in the 2023-2026 East Ferris Strategic Plan.

Respectfully Submitted,



Greg Kirton
Director of Community Services

I concur with this report,
and recommendation



Jason H. Trottier, HBBA, CPA, CMA
CAO/Treasurer