

THE MUNICIPALITY OF LAMBTON SHORES

Report TR-6-2024

Council Meeting Date: April 9, 2024

TO: Mayor Cook and Members of Council
FROM: Janet Ferguson, Director of Financial Services
RE: 2023 Cash in Lieu of Parkland

RECOMMENDATION:

THAT Report TR-6-2024 regarding 2023 Cash in Lieu of Parkland be received; and

THAT Council approves the Cash in Lieu of Parkland Statement as presented; and

THAT the Treasurer's Cash in Lieu of Parkland Statement be posted on the Lambton Shores website.

SUMMARY

This report presents the 2023 Cash in Lieu (CIL) of Parkland statement.

BACKGROUND

On July 1, 2016 changes to the *Planning Act* brought reporting requirements for a Treasurer's Statement outlining the collection of and allocation of funds collected through Section 42 of the *Planning Act* (parkland dedication). The following excerpt from the *Planning Act* has changed over time and the following is the current reporting requirement under *Section 42*:

Reports and Information

(17) A council of a municipality that passes a by-law under this section shall provide the prescribed reports and information to the prescribed persons or classes of persons at such times, in such manner and in accordance with such other requirements as may be prescribed. 2019, c.9, Sched. 12, s. 12(9).

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. Alternatively the 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 or other recreational purposes including the erection, improvement or repair of buildings and the acquisition of machinery.

Lambton Shores has been collecting CIL of Parkland since Amalgamation in 2001. The fee is 5% of the value of land which is standard. The following statement summarizes the activity within the dedicated reserve fund during 2023.

Municipality of Lambton Shores	
Cash in Lieu of Parkland Reserve Fund	
Treasurer's Statement Under Section 42 of the Planning Act	
For the Year Ended December 31, 2023	
Balance as of January 1, 2023	\$351,903.78
Revenues	
Fees Collected	\$8,000.00
Interest Earned	\$18,145.01
Subtotal	\$26,145.01
Expenditures	
Subtotal	\$0.00
Balance as of December 31, 2023	\$378,048.79

In addition, to comply with the requirements of Section 42 that this statement be made available to the public, the statement will be posted on the municipality's website.

ALTERNATIVES TO CONSIDER

None

RECOMMENDED ACTIONS

That this report be received and the Treasurer's Cash in Lieu of Parkland Statement be approved and posted on the Lambton Shores website.

FINANCIAL IMPACT

There are no financial implications associated with Council approving this report. The recommendations relate specifically to adhering to legislated reporting requirements.

CONSULTATION

None