



TOWN OF MINTO

DATE: October 9, 2018
REPORT TO: Mayor and Council
FROM: Gordon Duff, Treasurer
SUBJECT: 2017 Parkland Reserve Fund

STRATEGIC PLAN:

5.3 Ensure financial plans to include a blend of capital financing methods including long-term debt, user fees, grants, internal reserves and taxation, and maintain reserves to the point where Minto reduces reliance on borrowing or tax increases to finance major capital expenditures.

BACKGROUND:

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

COMMENTS:

The transactions which occurred in the Town of Minto's Cash-in-Lieu of Parkland Reserve Fund are shown in the attached statement.

FINANCIAL CONSIDERATIONS:

There are no financial implications associated with Council receiving this report as its sole purpose is to meet legislative reporting requirements.

RECOMMENDATION:

The Council receives the Treasurer's Report dated October 9, 2018 and associated financial statement regarding Parkland Reserve Fund as required by Provincial Legislation for information only.

Gordon Duff, Treasurer