



# Corporation of the Municipality of South Bruce

**Report Title:** 2024 Cash in Lieu of Parkland Reserve Statement  
**Prepared By:** Kendra Reinhart, Treasurer  
**Department:** Finance  
**Date:** January 28<sup>th</sup>, 2025

Section 42 of the Planning Act states that a Municipality may require, as a condition of development, that land be conveyed to the municipality for a 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.

These funds must be held in a special account (reserve fund), allocated interest, and spent only for the acquisition of land to be used for a park or other recreational purposes, including the erection, improvement or repair of building and the acquisition of machinery for park or other recreational purposes.

The Treasurer of the municipality is required to report annually, a statement of Cash in Lieu of Parkland Reserve Fund, and the Statement shall be posted on the Municipality's website.

Balance of Funds at December 31 <sup>st</sup> , 2023	\$50,805.07
Less Funds used in 2023	-\$ 7,222.97
Adjusted Balance of Funds at December 31 <sup>st</sup> , 2023	\$43,582.10
Add Cash in Lieu of Parkland funds collected in 2024	\$ 25,649.63
Add interest earned for 2024	<u>\$ 2,800.77</u>
<b>Balance at December 31<sup>st</sup>, 2024</b>	<b>\$72,032.50</b>

The passing of Bill 23, More Homes built faster Act, 2022 requires the municipality to spend or allocate 60% of parkland funds toward projects identified in the Municipality's Recreation Master Plan, dated July 2022. Funding will be allocated toward the following projects as approved by Council from time to time, as funds become

available, on projects noted below.

1. Complete a detailed concept for trail expansion & connectivity
2. Upgrade Formosa Lions Park playground surface material to CSA standards
3. Develop a Design Plan for Formosa Rec Centre and Ball Park that reimagines park spaces to enhance multi-functionality, accessibility and beautification.
4. Develop a Master plan for the Mildmay Arena Park to improve connectivity to MCRC, add more amenities for children, teens & families, and fair.
5. Update and rearrange structures, add protective surfacing, seating and planting areas at the Mildmay Water Tower park.
6. Develop a Master plan to the Teeswater Arena and Ball Park to improve connectivity to the TCCC, add more amenities for children, teens & families and fair.
7. Explore opportunity to develop a Teeswater River paddle route with access points with SVCA and local landowners.
8. Improve quality of Athletic Fields and Amenities
9. Develop a splash pad in the community.
10. Continue to upgrade tennis, pickleball and add multi-use courts.
11. Upgrade campgrounds electrical capacity.

Respectfully Submitted by  
Kendra Reinhart, Manager of Finance/Treasurer