

To: Mayor McKenzie & Members of Council
From: Wendy McMurray, Treasurer
Subject: 2025 Parkland Fees Obligatory Deferred Revenue Reserve Fund
Date: March 16, 2026

Recommendation:

That the Council of the Municipality of West Perth approve the transfer of \$18,923.46 as of December 31, 2025, as shown in Appendix 1, as a Partial Repayment from Development Charges Reserve to the Parkland Fees Obligatory Deferred Revenue, and

That the 2025 Parkland Obligatory Deferred Revenue Reserve Fund schedule be made publicly available upon request and on the Municipality's website.

Purpose:

The purpose of this report is to provide Council with the 2025 Parkland Dedication Reserve Report as required under the Planning Act.

Background:

Parkland Reserve

Cash in lieu of Parkland are funds provided to the Municipality instead of conveying parkland for public recreational purposes.

Section 42 of the Planning Act and Section 7 of O. Reg 509/20 prescribes the information that must be provided to Council on the Municipality's Cash in Lieu of Parkland, known as the Parkland Obligatory Deferred Revenue Reserve Fund.

Analysis:

The 2025 Parkland Dedication Reserve activity can be found in Appendix 1. In summary, the 2025 activity is as follows:

Opening Balance, January 1, 2025	\$ 286,735.37
Plus:	
Contributions Lot Creations (Parkland fees)	1,500.00
Interest Income Earned	10,261.44
Partial Repayment from DC Reserve for Rec & Trail Master Plan	18,923.46
Less:	
Projects Funded in Current Year - none	-
Closing Balance, December 31, 2025	\$ 317,420.27

The 2025 Parkland Fees Obligatory Reserve fund opened January 1, 2025 with a balance of \$286,735.37. During the year, there were \$1,500 in fees collected, \$10,261.44 in interest, and \$18,923.46 in a partial repayment from the DC Reserve for the Recreation & Trails Master Plan. As a result, the reserve closed December 31, with a balance of \$317,420.27.

There is an outstanding commitment of \$47,910.87 from development charges that will be collected through future development in relation to the Growth Related Studies service category.

Financial:

This report is provided in accordance with the annual reporting requirements under the *Planning Act* for parkland reserve funds. The financial summary outlines the opening balance, revenues collected, interest earned, expenditures, and outstanding commitments for the reporting period.

Attachments:

2025 Parkland Obligatory Deferred Revenue Reserve Fund

Appendix 1	
The Municipality of West Perth	
Parkland Obligatory Deferred Revenue Reserve Fund	
For the Year Ending December 31, 2025	
Opening Balance, January 1, 2025	\$ 286,735.37
Plus:	
Contributions Lot Creations (Parkland fees)	1,500.00
Interest Income Earned	10,261.44
Partial Repayment from DC Reserve for Rec & Trail Master Plan	18,923.46
Less:	
Projects Funded in Current Year - none	-
Closing Balance, December 31, 2025	<u>\$ 317,420.27</u>
2025 Project Details - none	
Project description & cost	\$ -

Parkland Obligatory Reserve Fund Loan (Note 1)	
Opening Balance, January 1, 2025 - funding owed from DC Reserve Fund	\$ 66,834.33
2025 Payment received from DC Reserve Fund	<u>(18,923.46)</u>
Closing Balance, December 31, 2025 - funding owed from DC Reserve Fund	\$ 47,910.87

Note 1

In 2024, the Rec & Trail Master Plan was to be funded mainly by DCs (\$72,574.17) and part by the Parkland Reserve Fund (\$29,284.32). DC Studies category did not have enough funds to cover the entire costs and the shortfall (\$66,834.33) was funded by the Parkland Reserve Fund. The balance will be repaid by DCs collected every year until it is paid off in full.