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10. MOTION - Motion – Reallocation of funds related to the Richmond Hydro Corridor Lands acquisition

CITY WIDE

REPORT RECOMMENDATION

That Council approve the reallocation of the estimated \$334,500.00, relating to the acquisition of the Infrastructure Ontario Corridor Lands, from general revenues to the Miscellaneous Developer Contribution account for the purpose of the development of new parks in Ward 21.

Councillor Gower introduced the following motion:

MOTION No. FEDC 2022 1/41

Moved by Councillor Gower

THEREFORE BE IT RESOLVED that IPD - ACS2022-PIE-CRO-0006 titled “Fee Simple Acquisition of Richmond Hydro Corridor Lands from Her Majesty the Queen in Right of Ontario as Represented by the Minister of Government and Consumer Services” be added to the agenda for consideration at the June 28, 2022 Finance and Economic Development Committee meeting pursuant to Subsection 89(3) of the *Procedure By-law* so that this matter may be considered.

WHEREAS as part of IPD - ACS2022-PIE-CRO-0006 Caivan has agreed to pay a developer contribution estimated to be \$334,500.00 plus applicable HST as part of the City’s acquisition of the Infrastructure Ontario Corridor Lands; and

WHEREAS completion of this acquisition will result in the City receiving a net revenue towards general revenues estimated to be \$334,500.00; and

WHEREAS the reallocation of the estimated \$334,500.00 in funds from general revenues to the Miscellaneous Developer Contribution account is requested by the Ward 21 Councillor; and

WHEREAS the funds are to be used for the development of new parks in Ward 21 – Rideau Goulbourn.

WHEREAS there are new parks currently planned within the Western Development Lands and the intent is to allocate the funds to the planned parks to add amenities for the community; and

WHEREAS the breakdown of the amenities and to which park the funds will be allocated will be determined at a later date and in consultation with City Park Planners and the local community.

THEREFORE BE IT RESOLVED THAT with respect to IPD - ACS2022-PIE-CRO-0006, the Finance and Economic Development Committee recommend Council approve the reallocation of the estimated \$334,500.00, relating to the acquisition of the Infrastructure Ontario Corridor Lands, from general revenues to the Miscellaneous Developer Contribution account for the purpose of the development of new parks in Ward 21.

Councillor El-Chantiry noted that 'plus applicable taxes' is not included in the motion. Mr. Willis advised that he would consult with Finance and rectify the Motion if needed, prior to the Council meeting.

After discussion, the Committee CARRIED the Motion as presented.