

Schedule 30 - Parkland Dedication Reserve Fund	
Purpose	To fund the acquisition of land for parks or other recreations purposes and or to fund the development of parkland pursuant to the Planning Act.
Type	<ul style="list-style-type: none"> • Obligatory – <i>Planning Act, R.S.O. 1990, c.P.13, s. 51.1(1) and 51.1(5)</i> • Statutory
Contributions	<p>Developer contributions received in lieu of land being conveyed to the municipality for parkland requirements.</p> <p>Money received on the sale of land under <i>subsection (5) of the Planning Act</i>, less any amount spent by the municipality out of its general funds in respect of the land.</p>
Withdrawals	<p>For the acquisition of land to be used for park or other public recreational purposes, including the erection, improvement or repair of buildings and the acquisition of machinery for park or other public recreational purpose.</p> <p>In each calendar year, spend or allocate 60% of the monies in the Reserve Fund at the beginning of the year.</p>
Target Balance(s)	N/A
Special Reporting Requirements	<p>Annual reporting as described in Ontario Regulation 509/20.</p> <p>Department Responsible – Infrastructure & Operations (Parks & Open Spaces)</p>