



Corporation of the Township of Brock

Staff Report to the Members of Council

From: Trena DeBruijn
Position: Director of Finance/Treasurer
Title / Subject: Parkland Reserve Fund – 2024 Annual Report
Date of Report: May 30, 2025
Date of Meeting: June 23, 2025
Report No: 2025-FI-025

1.0 Issue / Origin

This report is for information purposes and provides Council with an update on how the funds received from the Parkland reserve fund were utilized in 2024, what is in progress at year-end 2024 and year-end balance.

2.0 Background

The Planning Act (the “Act”) under section 7 of Ontario Regulation 509/20, states that for purposes of subsections 37(45) and (48) (Increased Density – Community Benefits Charges) and 42(15) and (17) (Cash-in-Lieu of Parkland) of the Act, the following information shall be provided to the public each year in respect of the preceding year:

1. Statements of the opening and closing balances of the special account and of the transactions related to the account.
2. In respect of the special account referenced in subsection 37(45) of the Act, statements identifying:
 - a) facilities, services and matters acquired during the year with funds from the special account;
 - b) details of the amounts spent; and
 - c) for each facility, services or matter mentioned in subparagraph (a), the manner in which any capital cost not funded from the special account was or will be funded.
3. In respect of the special account referred to in subsection 42(15) of the Act, statements identifying:

- a) land and machinery acquired during the year with funds from the special account;
- b) buildings erected, improved or repaired during the year with funds from the special account;
- c) details of the amounts spent; and
- d) for each asset mentioned in subparagraphs (a) and (b), the manner in which any capital cost not funded from the special account was or will be funded.

4. The amount of money borrowed from the special account and the purpose for which it was borrowed.

5. The amount of interest accrued on any money borrowed from the special account.

The purpose of this report is to meet the reporting requirements under the Act for section 42 related to cash-in-lieu of parkland. The Township does not currently have a program set up for section 37 community benefits charges; therefore, an annual statement is not required for that section.

3.0 Analysis

In 2024, the Township of Brock received \$12,371.00 in interest and there were no funds utilized, resulting in a closing balance of \$258,754.23 at year-end.

The following is a summary of the Parkland reserve fund for 2024:

	\$
Opening Balance – Jan. 1, 2024	246,383.23
Plus: Bank Interest	12,371.00
Plus: Cash-in-lieu collected	-
Sub-total	258,754.23
Less Funds Utilized in 2024:	
n/a	-
Available Balance – December 31, 2024	258,754.23

At the end of 2024 the Township had an unspent balance of \$258,754.23 in the reserve fund. In 2025, the Township has a planned capital project of \$100,000 for the Beaverton Harbour Washrooms, that will utilize the uncommitted funds above.

4.0 Related Policies / Procedures

N/A

5.0 Financial / Budget Assessment

N/A

5.1 Asset Management

N/A

6.0 Climate Change Impacts

N/A

7.0 Communications

This report provides Council and the public with information on how the Parkland reserve fund is being used and allocated on an annual basis.

8.0 Conclusion

The Township will continue to identify Parkland eligible projects through the Capital budget process and follow requirements under the Planning Act.

9.0 Recommendation

That report 2025-FI-025 be received by Council for information purposes.