



**Parkland Dedication Policy
P-828-22**

Effective Date:
December 14, 2023

Part 1 Purpose

The purpose of this policy is to establish guidelines for the use of parkland dedication funds received by the Municipality (as per MGA Section 271(3)h and 273(5), and the Municipality of the District of Yarmouth Subdivision By-law Section 7.1)

Part 2 Use of Funds


- 2.1 Where the Municipality receives cash in lieu of land, the funds may be used in the following manner:
 - 2.1.1 The funds shall be used for the acquisition of, and capital improvements to, municipally owned or managed trails, parks, playgrounds, and similar public purposes;
 - 2.1.2 Fifty percent (50%) of these funds collected in the previous fiscal year shall be used by the Municipality for the above purposes (2.1.1), for projects identified in Council's Capital Investment Plan; these funds will be transferred to the Capital Reserve Fund;
 - 2.1.3 Fifty percent (50%) of these funds collected in the previous fiscal year shall be made available to community non-profit organizations, from the operating reserve, for the acquisition of, and capital improvements to, parks, playgrounds, and similar public purposes owned by the organization, and similar public purposes through the Municipality's annual grants process; these funds will be transferred to the Operating Reserve Fund;
 - 2.1.4 Annually, unused funds from the previous year that were intended to be deployed from the Operating Reserve Fund as grants, but remain unspent, may, at Council's discretion be transferred to the Municipality's Capital Reserve Fund for projects as defined in Section 2.1.3.

MUNICIPALITY OF THE DISTRICT OF YARMOUTH



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Chief Administrative Officer's Annotation for Official Policy Book	
Date of Notice to Council members of Intent to Consider (7 days Min)	December 6, 2023
Date of Passage of current Policy	December 14, 2023
I certify that this Parkland Dedication Policy P-828-22 was adopted by Council as indicated above.	
 _____ Chief Administrative Officer	<u>January 3, 2024</u> Date

Date last reviewed by Council: December 14, 2023
Date last amended: December 14, 2023

Amendment Log

Date	Amendment Description
December 14, 2023	Section 2.1.1 – replaced may with shall Section 2.1.2 – removed section on interest on funds not expended. Section 2.1.4 – listed types of acquisitions Section 2.1.5 – added that grants unspent may at Council's discretion be transferred.