

## Budget Committee

<b>Meeting No.</b>	32	<b>Contact</b>	Matthew Green, Committee Administrator
<b>Meeting Date</b>	Thursday, June 17, 2021	<b>Phone</b>	416-392-4666
<b>Start Time</b>	9:30 AM	<b>E-mail</b>	buc@toronto.ca
<b>Location</b>	Video Conference	<b>Chair</b>	Councillor Gary Crawford

BU32.6	ACTION	Adopted		Ward: All
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### **Planning Act (Section 37 and Section 45) Reserve Funds Statement, 2019**

#### **Committee Decision**

The Budget Committee recommends that:

1. City Council receive the report (June 3, 2021) from the Chief Planner and Executive Director, City Planning for information.

#### **Origin**

(June 3, 2021) Report from the Chief Planner and Executive Director, City Planning

#### **Summary**

This report provides a financial statement of the Planning Act (Section 37 and Section 45) reserve funds for the 2019 fiscal year. The report details the contributions received from developers; interest earned; and transfers for capital expenditures for the period of January 1, 2019 to December 31, 2019. In addition, the report summarizes the Section 37 community benefits secured through site-specific zoning by-laws and Section 45 community benefits secured through Committee of Adjustment decisions during this time period.

The attachments to the report provide additional transaction details and reserve fund balances by ward as of December 31, 2019.

With the enactment of the Bills 108 and 197, the Province enacted provisions to replace Section 37 Density Bonusing with a new Community Benefits Charge. On September 18, 2020 the province enacted a new regulation, Ontario Regulation 509/20, which prescribes reporting requirements with respect to the new Community Benefits Charge with amended reporting requirements. Staff will continue to report on the status of Section 37 reserve funds annually according to the requirements of the new regulation, in consideration of annual reserve fund reporting processes.

#### **Background Information**

(June 3, 2021) Report and Attachments 1 - 4 from the Chief Planner and Executive Director, City Planning on Planning Act (Section 37 and Section 45) Reserve Funds Statement, 2019 (<http://www.toronto.ca/legdocs/mmis/2021/bu/bgrd/backgroundfile-167645.pdf>)

