

**CITY OF WINNIPEG POLICY NO. PD-027**

POLICY TITLE <i>Real Estate – Land Operating Reserve Fund</i>	ADOPTED BY <i>City Council</i>	EFFECTIVE DATE <i>September 29, 2021</i>
ORIGIN / AUTHORITY <i>City Council</i>	CITY POLICY NO PD-027	MOST RECENT CONSOLIDATION <i>July 13, 2023</i>

1. Purpose:

That the policy be amended to allow a portion of revenue generated from the sale of City-owned property—currently allocated to offset tree canopy loss—to instead to be used for the acquisition of park land.

2. Definitions:

Add:

“**Parkland**” means Non-City Property that is to be acquired and used for park purposes;

3. Land Operating Reserve Fund Policy:

Replace **3.4**:

3.4 The proceeds from the sale of City Property are to be allocated on an annual basis as follows:

- A.** 5% of gross sale revenue to the Gail Parvin Hammerquist Fund;
- B.** 5% of gross sale revenue to the Enhanced Land Marketing Program;
- C.** 15% of gross sale revenue to a maximum of \$1.2 million, the first \$235,000 of which is transferred to the General Revenue Fund (for programming grants to General Council of Winnipeg Community Centres) followed by up to \$965,000 to the General Capital Fund (for the Community Centre Renovation Incentive Grant Program), both subject to Council approval annually and
- D.** 3% of gross sale revenue to tree planting initiatives.

With:

3.4 The proceeds from the sale of City Property (**excluding the sale of parkland**) are to be allocated on an annual basis as follows:

- A.** 5% of gross sale revenue to the Gail Parvin Hammerquist Fund;
- B.** 5% of gross sale revenue to the Enhanced Land Marketing Program;
- C.** 15% of gross sale revenue to a maximum of \$1.2 million, the first \$235,000 of which is transferred to the General Revenue Fund (for programming grants to General Council of Winnipeg Community Centres) followed by up to \$965,000 to the General Capital Fund (for the Community Centre Renovation Incentive Grant Program), both subject to Council approval annually; and
- D.** ***3% of gross sale revenue to the Parkland Acquisition Fund.***

4. Responsibilities:

No changes.

5. Appendices:

- Parkland Acquisition Fund Policy