Agenda – Executive Policy Committee – February 9, 2005

REPORTS

Item No. 3 New Reserve Fund – Waverley West Regional Street Reserve
File FI-7

COUNCIL DECISION:

On January 26, 2005, Council ruled automatic referral of the following motion to the Executive Policy Committee:

Moved by Councillor Angus,
Seconded by Councillor Lazarenko,

WHEREAS Council is seeking to amend Plan Winnipeg to reflect a "neighbourhood area" which if approved will lead to the development of Waverley West through the creation of a secondary plan;

AND WHEREAS the new residential development could see over 10,000 homes built over the next 20-30 years;

AND WHEREAS the new development will create new traffic on the City's street system in the southwest quadrant;

AND WHEREAS both the City's and the Developer's Cost Benefit Analysis show a return on property tax revenue above and beyond the cost of servicing the new development;

THEREFORE BE IT RESOLVED that Council establish a reserve "Waverly West Regional Street Reserve" to address the regional street requirements as a result of the increased population and traffic requirements;

AND BE IT ALSO RESOLVED that 5 percent of all property tax collected in Waverley West be allocated to this Waverley West Regional Streets Reserve.