Minutes – Executive Policy Committee – February 9, 2005

REPORTS

Minute No. 157 New Reserve Fund – Waverley West Regional Street Reserve File FI-7

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

The Executive Policy Committee referred the January 26, 2005 Council Motion, and the submission from Councillor Angus, St. Norbert Ward, to the Chief Administrative Officer for review and report back.

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DECISION MAKING HISTORY:

Moved by Councillor Clement,
That the January 26, 2005 Council Motion and the submission from Councillor Angus, St. Norbert Ward, be referred to the Chief Administrative Officer for review and report back.

Carried

Councillor Angus, St. Norbert Ward, submitted a Per Unit Property Tax (City portion) Analysis, as well as charts entitled "Derivation of Tax Reserve Account".

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.