Agenda – Executive Policy Committee – March 16, 2005

REPORTS

Item No. 2 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.

DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On February 9, 2005, 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.

On February 9, 2005, the Executive Policy Committee also considered a submission from Councillor Angus, St. Norbert Ward, relative to a Per Unit Property Tax (City portion) Analysis, as well as charts entitled "Derivation of Tax Reserve Account".

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