Agenda - Council - March 23, 2005

Report "A" - Executive Policy Committee - March 16, 2005

Item No. 2 New Reserve Fund - Waverley West Regional Street Reserve
File FI-7

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On March 16, 2005, the Executive Policy Committee submitted the following to Council:

1. That the January 26, 2005 Council Motion be filed, inasmuch as the Executive Policy Committee has directed the Administration to initiate a process to undertake a comprehensive inter-departmental review of a sustainable financial framework for infrastructure related to land development in Winnipeg including guiding principles, alternative approaches, best practices, potential options/tools, and plans for stakeholder involvement.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

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DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On March 16, 2005, the Executive Policy Committee recommended that the January 26, 2005 Council Motion be filed, inasmuch as the Executive Policy Committee has directed the Administration to initiate a process to undertake a comprehensive inter-departmental review of a sustainable financial framework for infrastructure related to land development in Winnipeg including guiding principles, alternative approaches, best practices, potential options/tools, and plans for stakeholder involvement, and submitted the matter to Council.

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".

COUNCIL:

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;

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DECISION MAKING HISTORY (continued):

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 five percent (5%) of all property tax collected in Waverley West be allocated to this Waverley West Regional Street Reserve.