

ITEM	11
MANAGER'S REPORT NO.	14
COUNCIL MEETING	1979 02 19

RE: POLICY FOR MUNICIPAL LANDS DESIGNATED FOR PUBLIC USE -
POLICY FOR USE OF THE TAX SALE MONEYS RESERVE FUND AND THE
CAPITAL WORKS, MACHINERY AND EQUIPMENT RESERVE

The following is a report from the Municipal Treasurer re the above.

It should be noted that adoption by Council of the recommendations contained therein will not preclude Council from allocating tax sale moneys or funds from the lands portion of the Capital Works, Machinery and Equipment Reserve for some other capital purpose should a good reason for doing so present itself.

RECOMMENDATION

1. THAT the recommendations of the Municipal Treasurer be adopted.

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1979 February 12

TO: MUNICIPAL MANAGER

File: C4-70

FROM: MUNICIPAL TREASURER

RE: POLICY FOR MUNICIPAL LANDS DESIGNATED FOR PUBLIC USE -
POLICY FOR USE OF THE TAX SALE MONEYS RESERVE FUND AND THE
CAPITAL WORKS, MACHINERY AND EQUIPMENT RESERVE

RECOMMENDATIONS

1. THAT tax sale lands existing at the date of this report be allocated to public use, when designated within an adopted Community Plan, without payment for same being made from the annual budgets of the Parks and Recreation Commission, the Library Board or Municipal department, as the case may be; and
2. THAT the proceeds from the sale of tax sale or Corporate lands, as the case may be, be used to finance specific land assembly and development programs or loaned to the Parks and Recreation Commission or the Library Board for the acquisition of lands when the Commission or Board annual budget allocations are insufficient for the purpose due to an unforeseen need to acquire said lands, to be repaid together with interest at the prevailing rate over a ten year period - such repayment to be placed in the Capital Works, Machinery and Equipment Reserve; and