



Town of Newmarket  
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## **Payments in Lieu of Conveyance of Land for Park Purposes**

### **Information Report**

Report Number: INFO-2026-19

Department(s): Financial Services

Author(s): Michael Longato, Financial Analyst

Distribution Date: June 19, 2026

In accordance with the Procedure By-law, any member of Council may make a request to the Town Clerk that this Report be placed on an upcoming Committee of the Whole agenda for discussion.

### **Purpose**

The purpose of this report is to provide information related to the 2025 Treasurer's Statement on the Special Account for Payment in Lieu of the Conveyance of Land for Park purposes.

### **Background**

A financial statement regarding payments in lieu of conveyance of land for park purposes and related reserve funds is required every year under Section 42 of the Municipal Act.

### **Discussion**

The payment in lieu of conveyance of land for park purposes in 2025 incurred zero expenditures. The reserve fund had an ending balance of \$11,322,876 as of December 31, 2025, which included interest allocation of \$730,835.

For further details on Parkland Reserve Fund activity, refer to Appendix A - 2025 Payments in Lieu of Conveyance of Land for Park Purposes.

### **Consultation**

No consultation was required for this report.

## **Conclusion**

The 2025 Treasurer's Statement will be posted on the Town's website for information purposes.

## **Council Priority Association**

This report aligns with the following Council Priority: Community and Economic Vibrancy

## **Human Resource Considerations**

Not applicable to this report.

## **Budget Impact**

The payments and interest earned in 2025 in lieu of the conveyance of land for park purposes improved cash flow but did not directly benefit the capital budget.

## **Attachments**

Appendix A - 2025 Payments in Lieu of Conveyance of Land for Park Purposes.

## **Approval for Distribution**

Andrea Tang, CPA, CA

Director, Financial Services/Treasurer

Esther Armchuk, LL.B

Commissioner, Corporate Services

## **Report Contact**

For more information on this report, contact [info@newmarket.ca](mailto:info@newmarket.ca).

**TOWN OF NEWMARKET**  
**2025 Payments in Lieu of Conveyance of Land for Park Purposes**  
**For the Year-Ended Dec 31, 2025**

**Appendix A**

	<b>Balance January 1, 2025</b>	<b>Collections Contribution/(Refund)</b>	<b>Interest Revenue/(Expense)</b>	<b>(Expenditures)</b>	<b>Balance December 31, 2025</b>
Parkland Reserve Fund	\$ 8,333,086	\$ 2,258,955	\$ 730,835	\$ -	\$ 11,322,876
<b>Total</b>	<b>\$ 8,333,086</b>	<b>\$ 2,258,955</b>	<b>\$ 730,835</b>	<b>\$ -</b>	<b>\$ 11,322,876</b>

<b>From Developers</b>	<b>Contributions/ Refund</b>	<b>Other Sources of Funding</b>	<b>Total Project Actual</b>
Copper Valley Agreement (Town of Aurora)	\$ 1,258,672		\$ 1,258,672
Kingsridge Building Group	\$ 5,840		\$ 5,840
Deerfield 1 & 2 Park Construction (Dorothy Fraser Park)	\$ (2,299,999)		\$ (2,299,999)
Briarwood (NWMKT) INC	\$ 3,294,441	\$ -	\$ 3,294,441
	\$ 2,258,955	\$ -	\$ 2,258,955