

# 7.5

## CITY OF HAMILTON M O T I O N

Council Date: August 15, 2014

**MOVED BY COUNCILLOR B. CLARK.....**

**SECONDED BY COUNCILLOR.....**

That Item 21 of the Audit, Finance & Administration Committee Report 14-005, which was approved by Council on June 11, 2014, be deleted in its entirety and replaced with the following in lieu thereof:

**21. Creation of a Tax Stabilization Reserve Account for Social Housing (Item 9.2)**

~~That, prior to the 2015 Capital Budget process, staff be directed to report to the Audit, Finance & Administration Committee, respecting the creation of a Tax Stabilization Reserve account for Social Housing, which is to include any surpluses from City Housing Hamilton and a scope that outlines how that reserve may be utilized.~~

That, in conjunction with the 2014 year-end variance report, staff be directed to report to the Audit, Finance & Administration Committee, respecting the creation of a Tax Stabilization Reserve for Social Housing, which is to included any year-end surpluses reported by Social Housing and a scope that outlines how that reserve may be utilized.