

CITY OF HAMILTON

N O T I C E O F M O T I O N

Council Date: August 14, 2015

MOVED BY COUNCILLOR S. MERULLA.....

MITIGATING RISK DURING THE 2016 CITY BUDGET PREPARATION

WHEREAS the Bank of Canada is looking at Canada's economic well-being;

WHEREAS there are indications that the Canadian economy is precariously positioned and could face an economic downturn;

WHEREAS in 2008, the global economic recession affected cities and left local governments without policies to offset any impacts outside of the Federal economic stimulus program; and

WHEREAS the Federal Government is looking at its economic policies in an effort to address the economic challenges facing the country.

THEREFORE BE IT RESOLVED:

- a) That if during the 2016 City budget preparation, there exists a national structural deficit, that staff report back on potential actions to mitigate risks; and
- b) That furthermore, if there is a national structural deficit, that staff also look at national and provincial policies and work with senior levels of government to ensure that the City of Hamilton provides its input as a key stakeholder in any economic policies intended to assist cities.