



INFORMATION REPORT

TO:	Chair and Members Public Works Committee
COMMITTEE DATE:	March 20, 2017
SUBJECT/REPORT NO:	Advisory Council on Economic Growth (PW17016) (City Wide) (Outstanding Business List Item)
WARD(S) AFFECTED:	City Wide
PREPARED BY:	Gary Moore, P. Eng. (905) 546-2424, Extension 2382
SUBMITTED BY:	Gary Moore, P. Eng. Director, Engineering Services Public Works
SIGNATURE:	

Council Direction:

Item (5.8 Advisory Council on Economic Growth - Releases First Report - Unleashing Productivity Through Infrastructure) of Council meeting November 9, 2016 was referred to the Mayor's Intelligent Community Forum Task Force and to the General Manager of Public Works to report on the infrastructure opportunities to the Public Works Committee.

Information:

The referred correspondence was forwarded to the City by AMO and appeared as correspondence on a Council committee agenda. The Advisory Council on Economic Growth, an expert panel created by Finance Minister Bill Morneau outlined a number of initiatives to be considered by the Federal Government.

The paper's key recommendation is for the federal government to create a national infrastructure bank which the Government would form with an initial capitalization of \$40B in federal funds to attract major Canadian institutional investors. The Advisory Council estimates that the Bank could leverage the initial funding to deliver more than \$200B in infrastructure investments. However, at this time the Bank has not been created nor have any details been provided on how municipalities could access/attract this capital investment. Therefore, there are no additional or new infrastructure funding opportunities at this time. As always, Finance staff will monitor for funding opportunities and as they arise, advise SLT and Council to ensure Hamilton participates in any funding intakes to which the City is eligible to make an application.

OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.