

Reserve Policy – National Housing Strategy Co-Investment Fund Reserve	 Hamilton	Corporate Services Department
Policy No:		
Page 1 of 2		Approval:

<b>POLICY STATEMENT</b>	This Policy sets out the guidelines for the sources, uses and appropriate target level for the balance in the National Housing Strategy Co-Investment Fund Reserve.
<b>PURPOSE</b>	To fund repairs and renewal projects impacting 6,290 CityHousing Hamilton (CHH) units under Canada’s National Housing Strategy: A Place to Call Home.
<b>SCOPE</b>	This Policy applies to all City employees who manage financial resources.
<b>PRINCIPLES</b>	<p>The following principles apply to this Policy:</p> <p>Authority:</p> <ul style="list-style-type: none"> <li>• The General Manager of Healthy and Safe Communities has the authority to recommend the use of the National Housing Strategy Co-Investment Fund Reserve in accordance with the funding agreement terms and conditions.</li> </ul> <p>The <b>source of funds</b> that are to be transferred to this Reserve include:</p> <ul style="list-style-type: none"> <li>• CMHC loan under the National Housing Strategy Co-Investment Fund – Repair and Renewal Stream</li> <li>• Housing Services Division’s net levy</li> <li>• Housing provider Utility Savings</li> <li>• Year-end operating budget surplus, subject to final approval of the Tax and Rate Operating Budget Variance Report by Council</li> <li>• Investment income earned on the reserve’s balance as per policies and procedures</li> <li>• One-time unexpected sources of operating revenues.</li> </ul> <p>The use of funds from this Reserve is not permitted for any other use in accordance with the National Housing Strategy Co-Investment Fund – Repair and Renewal Stream funding agreement.</p>

<b>Reserve Policy – National Housing Strategy Co-Investment Fund Reserve</b>	 Hamilton	<b>Corporate Services Department</b>
Policy No:		
Page 1 of 2		Approval:

<b>RESERVE BALANCE TARGET LEVEL</b>	<p>The balance in the reserve has a target level and ceiling as follows:</p> <p>Target Level: To be reviewed Target Ceiling: \$ to be determined</p>
<b>GOVERNING LEGISLATION</b>	<p>This reserve is governed by an agreement between the CityHousing Hamilton with the Canada Mortgage and Housing Corporation under National Housing Strategy Co-Investment Fund – Repair and Renewal Stream to support City.</p>
<b>RESPONSIBILITY FOR THE POLICY</b>	<p>Corporate Services Department Director of Financial Planning, Administration and Policy</p>
<b>POLICY HISTORY</b>	<p>N/A</p>