

## **COMMITTEE OF THE WHOLE – MAY 15, 2006**

### **DISASTER RELIEF RESERVE**

#### **Recommendation**

Councillor Tony Carella recommends that the Commissioner of Finance be requested to prepare a report on the feasibility of the City of Vaughan creating a Disaster Relief Reserve, to assist residents and businesses with the cost of post-disaster property restoration not otherwise covered by insurance.

#### **Economic Impact**

The requested report has no economic impact; it would, however, be expected to provide information on the potential impact of establishing such a reserve.

#### **Purpose**

To permit informed discussion of the appropriateness, costs, and benefits of funding a disaster relief reserve from a variety of potential resources.

#### **Background - Analysis and Options**

The 100+ year storm that struck portions of the City of Vaughan on August 19, 2005, caused unprecedented damage in many parts of the municipality. The resulting overland flooding---i.e., flooding which lead to water invading houses other than by the backup of basement drains which connect to the sewer system---was largely not covered by most of the insurance policies held by homeowners. As a result, many citizens of Vaughan were required to pay for all or part of the repairs to their homes.

#### **Relationship to Vaughan Vision 2007**

This report is consistent with the priorities previously set by Council and the necessary resources have been allocated and approved.

#### **Conclusion**

It is appropriate that the City of Vaughan consider whether a reserve should be created to hold funds which can benefit homeowners and/or businesses which suffer from natural disasters not covered by insurance.

#### **Attachments**

None

#### **Report prepared by**

Councillor Tony Carella

Respectfully submitted,

Tony Carella, Councillor, Ward 2