

Program Instructions



October 4, 2004

N° 2004-08

Please note if your program is not checked, this Program Instruction is not applicable to your project(s)

- Public Housing
- ✓ Provincial Reform Housing Programs
- Municipal Non-Profit Housing Programs
- Federal Unilateral Housing Programs
- Rent Supplement - Commercial
- Rent Supplement - OCHAP & CSHP
- Rent Supplement Homelessness

Subject	2005 Budget Estimates
Authority	Section 104, 105 and 107 of the <i>Social Housing Reform Act</i> (the Act)
Effective Date	2005 Fiscal Year starting in 2005
Summary	The Act requires Provincial Reform Housing Providers (non-profit and co-operative housing providers formerly funded and administered by the Province, including the F\P providers) to determine subsidy estimates before the beginning of their fiscal year.
Background	Under the Act, the Minister sets benchmark revenue, operating costs and affordable mortgage payment. Until the benchmarking process is complete, interim benchmarks will continue to be calculated using Unit Rent Factors (URFs), Rent Inflation Factors, Cost Factors and Inflation Factors.
Procedure	<p>The Ministry has set the 2005 Rent Inflation Factor, Cost Factors, URFs and Inflation Factors as follows:</p> <p>Non-Profit Housing Providers</p> <ul style="list-style-type: none">• Cost Factor 3.29%• The URFs have increased by the Tenant Protection Act guideline amount of 1.5%. <p>Co-operative Housing Providers</p> <ul style="list-style-type: none">• Rent Inflation Factor 1.5%• Inflation Factor 2.73%• Cost Factor 3.29% on Capital Reserve Fund

**Action
Required**

Housing providers are required to submit their 2005 estimates to The Regional Municipality of York, 90 days before the start of their fiscal year.

An estimate package will be sent to each provider 5 months prior to the start of the 2005 fiscal year. The Region will adjust any estimates received prior to notification of the URFs, Inflation, Cost and Rent factors.

Please contact your Financial Analyst or Program Co-ordinator if you have any questions.

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