

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	2004 Interim Budget Estimates
Authority	Section 104, 105 and 107 of the <i>Social Housing Reform Act</i> (the Act)
Effective Date	2004 Fiscal Year
Summary	The Act requires prescribed housing providers to determine subsidy estimates before the beginning of their fiscal year.
Background	Under the Act the Minister shall determine benchmark revenue, operating costs and affordable mortgage payment. Until final benchmarks are determined, interim benchmarks will continue to be calculated using Unit Rent Factors (URF), Rent Inflation Factors, Cost Factors and Inflation Factors.
Procedure	<p>Program Instruction 2003–05 established the Cost, Inflation and Rent Factors. Unit Rent Factor (URF) table was to be issued under separate cover once set by the Province.</p> <p>Further to Program Instruction 2003-05 the Unit Rent Factors are now published. These are applicable for non-profit housing providers. Co-operative housing providers do not use Unit Rent Factors.</p>
Action Required	<p>Prescribed housing providers are required to submit their 2004 estimates to the Regional Municipality of York, 90 days before the start of their fiscal year.</p> <p>An estimate package will be sent to each provider 5 months prior to the start of the 2004 fiscal year. The Region will adjust any estimates received prior to notification of the URFs, Inflation, Cost and Rent factors. The Region will recast all estimates into the new funding model.</p>

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

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