

# Program Instructions



November 28, 2002

N° 2002-17

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

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**Subject**                    **2003 Interim Estimates**

**Authority**                Section 104(4) of the *Social Housing Reform Act, 2000*

**Effective Date**        2003 Fiscal Year

**Summary**                Under the *Social Housing Reform Act, 2000* the Minister of Municipal Affairs and Housing (“Ministry”) shall determine Benchmark revenue, operating costs, affordable mortgage payment and amount of benchmark market rent applicable to each unit. Until benchmarks have been determined, interim benchmarks will be calculated using Unit Rent Factors, Rent Inflation Factors and Cost Factors.

**Update**                    The Ministry has set the Unit Rent Factors (URF), cost factors and inflation factors as follows:

Non profit housing providers:

- rents are determined by URFs
- cost factor is 4.92%

Co-operative housing providers:

- rental revenue is inflated by 2.9% over prior year
- inflation factor is 1.72% on adjusted operating costs
- cost factor is 4.92% on capital reserve fund

**Procedure**

Enclosed is a copy of the 2003 URFs for the Region of York (“Region”).

Housing providers need to submit 2003 estimates 90 days prior to the start of their fiscal year. Any estimates received prior to the notification of the URFs, Inflation and Cost factors will be adjusted by the Region.

Subsidy will be calculated based on the previous years interim estimates and recast into the new funding model formula.

**Action  
Required**

Housing providers with projects in the provincial reform housing program need to submit their 2003 fiscal estimates 90 days prior to the start of the housing provider’s fiscal year.

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

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