



**TOWN OF COLLINGWOOD
2014 OPERATING DRAFT BUDGET**

FUNCTIONAL CLASSIFICATION	Social Housing
SEGMENT	Affordable Housing
ACTIVITY	Affordable Housing
DEPT CODE	600
SUB DEPT CODE	1600

PROGRAM OBJECTIVES / ACTIVITIES

Affordable Housing Partnership

With access to provincial funding for Affordable Housing, the Town entered into an agreement with a developer to “sub-let” 18 units in his development at 145 High Street known as Westview Terrace. In 2010, the Province and County approached the Town to see if we would be interested in an additional 5 units of funding. Both Council and the developer agreed to “sub-letting” an additional 5 units.

Our expenses relate to uncollectible rents, vacancy costs, property management fees and any damage charges caused by our tenants. Both the 18 unit lease and the 5 unit lease are for 20 year terms. The 18 unit lease will come due in 2029 and the 5 unit lease will expire in 2030. In both cases the leases allow for a move to market rents for any tenant that leases in the last 5 years of the affordability period.

2014 BUDGET HIGHLIGHTS / DEPARTMENT INITIATIVES

Affordable Housing Partnership

We have contracted with Mirtren and Friuli Property Management to manage our sub-leases and the property because there is no staff expertise in this area nor is there any staff available to manage the property. The costs for our units are highly unpredictable and relate to maintenance and vacancy issues.

Housing Resource Centre

2013 was the first year we included a fee for service contract with the Housing Resource Centre. The Centre provides valuable services to families and individuals to obtain safe, adequate permanent housing avoiding homelessness and continued marginalization of these vulnerable individuals. Council also allowed staff to provide free bus passes to individuals who sought assistance from the Centre and were in temporary housing.

Staff is recommending the continuation of the fee for service for 2014.

The director of the Centre has provided a 2013 year end report for Council.

UNMET NEEDS:

There are no unmet needs at this time.

UNAVOIDABLE INCREASES

There are no unavoidable increases at this time.

Town of Collingwood
Social Housing
For the Twelve Months Ending December 31, 2014

Account	Description	2012 Actual	2012 Budget	2013 Y-T-D Actual	2013 Budget	2014 First Draft Budget	% Increase (Decrease)
REVENUE							
<i>Taxation</i>							
<i>User Fees and Other Revenue</i>							
46800	Rentals	\$146,442.00	\$178,900.00	\$146,442.00	\$179,586.00	\$178,092.00	(0.83%)
	Total User Fees and Other Revenues	146,442.00	178,900.00	146,442.00	179,586.00	178,092.00	(0.83%)
	TOTAL REVENUE	146,442.00	178,900.00	146,442.00	179,586.00	178,092.00	(0.83%)
EXPENSES							
56550	Housing Resource Centre			10,000.00	10,000.00	10,000.00	0.00%
56670	Housing Partnership Project	38,930.88	65,725.00	39,611.28	55,488.00	56,600.00	2.00%
57600	Legal	528.00	1,000.00				0.00%
63200	Rent	180,879.63	178,900.00	185,963.23	193,286.00	191,200.00	(1.08%)
66900	Sundry			10,319.46		1,000.00	0.00%
	TOTAL EXPENSES	220,338.51	245,625.00	245,893.97	258,774.00	258,800.00	0.01%
	DEPARTMENTAL NET	(73,896.51)	(66,725.00)	(99,451.97)	(79,188.00)	(80,708.00)	1.92%

Town of Collingwood
Affordable Housing (600-1600)
For the Twelve Months Ending December 31, 2014

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REVENUE							
Taxation							
User Fees and Other Revenue							
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