

## Community Housing Directive

### AIR 2019-01 Retention of Operating Surplus

**Date of Directive:** April 2019

**Replaces Directive:** AIR-2008-01

**Effective Date:**  Until further notice  
 To be updated annually

**Section:** Annual Information Return Directives

**Reference:** Council Report PLHD-08-001

**Applies to:**  HSA Providers (including Special Needs Providers)  
 Non-HSA Providers  
 HAP and Managers of other Community Housing Wait Lists

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The Service Manager was granted discretion by City Council, (June 30, 2008), to allow Housing Providers to retain more than 50% and up to 100% of any annual operating surplus. Housing Providers previously retained 50% of an annual operating surplus.

In applying this discretion, the Service Manager will determine if a Provider's capital reserve is under-funded and if they have achieved savings through operating efficiencies rather than being over subsidized.

Retained funds must be transferred to the Provider's capital reserve. Retention of funds permitted in one year does not commit the Service Manager to future years.

Rebecca Morgan Quin  
Manager  
Housing Services

From time to time, the Service Manager issues directives to communicate policy directions and updates to Community Housing Providers in its jurisdiction.