

Community Housing Directive

REP 2019-01 Notes to Financial Statements for SHRRP Funding

Date of Directive: April 18, 2019
 Replaces Directive: REP-2011-01
 Effective Date: Immediate
 Until further notice
 To be updated annually
 Section: Community Housing Provider Reporting and Budgets
 Reference: n/a
 Applies to: HSA Providers (including Special Needs Providers)
 Non-HSA Providers
 HAP and Managers of other Community Housing Wait Lists

Intent

Notice to all providers that they are required to have their auditors put notes in their financial statements regarding the receipt of Social Housing Renovation and Retrofit Program, (SHRRP) funding and the associated expenditures.

The SHRRP agreement between the City and Providers sets out this requirement. For 2009 agreements the requirements are found in Schedule C and for 2010 agreements they are found in Schedule A.

Sample Auditor’s Note

Note A: Additional Financial Information-Community Housing Renovation and Retrofit (SHRRP) Funding

2009 SHRRP Funding Received.....	\$1,000
2010 SHRRP Funding Received.....	<u>\$1,000</u>
Total	\$2,000

2009 SHRRP Expenditures
 Roof.....\$1,000

2010 SHRRP Expenditures
 Windows....\$1,000

In addition, Housing Providers must confirm their commitment to the Service Manager’s Administration and ensure units remain affordable over the minimum 10 year affordability period requirement (till at least 2019). This SHRRP agreement requirement is found in Article 2, Sec. 2.11.

David Pritchard
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 Housing Services