



City of
Peterborough

To: **Members of the General Committee**

From: **Sheldon Laidman, Commissioner of Community Services**

Meeting Date: **October 15, 2019**

Subject: **Report CSSS19-010
Peterborough Housing Corporation Shareholder Report (2018)**

Purpose

A report to introduce Peterborough Housing Corporation's Annual Report to the Shareholder (City of Peterborough).

Recommendations

That Council approve the recommendations outlined in Report CSSS19-010 dated October 15, 2019, of the Commissioner of Community Services, as follows:

- a) That the presentation from Peterborough Housing Corporation be received;
- b) That the audited financial statements of the Peterborough Housing Corporation (the "Corporation") and subsidiary corporations, for the fiscal year ending on December 31, 2018, together with the report of the auditors thereon, be received and approved; and
- c) That the 2018 Annual Report on the progress and accomplishments of the Corporation be received and approved.

Budget and Financial Implications

There are no direct budget and financial implications arising out of the adoption of the recommendations.

Background

Peterborough Housing Corporation (PHC) is the largest social housing provider within the City and County of Peterborough. PHC owns and operates 1174 housing units, administers approximately 265 rent supplement units in private rental accommodation, and operates Housing Access Peterborough on behalf of the Service Manager for the benefit of those Social Housing Providers that operate under the Housing Services Act. The City of Peterborough is the sole shareholder of PHC and the assets of the Corporation were transferred from the province to Peterborough approximately 18 years ago in accordance with the province's local service realignment program.

When responsibility for housing was downloaded to municipalities in 2001, the City elected as Service Manager, to retain the independence of all social housing providers, including PHC. As a result, all social housing organizations are governed by committed Boards of Directors who remain dedicated to the cause of providing decent, affordable accommodation. The affairs of PHC are overseen by a Board appointed by City Council. Both City and County Council have representatives on the PHC Board: City Mayor Therrien and County Councillor Clarkson. The Manager of Housing Services participates in the proceedings of the Board as an advisor.

PHC conducts all of its business in accordance with the Shareholder Direction and Declaration. As such, PHC's Board Chair Bonnie Clarke and the General Manager and CEO Darlene Cook will attend the General Committee Meeting of October 15, 2019 to present the organization's Annual Report to the Shareholder.

Submitted by,

Sheldon Laidman
Commissioner, Community Services

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Attachment:
Appendix A – 2018 Annual Report and Consolidated Financial Statements