



**The Corporation of the City of Cornwall**  
**Regular Meeting of Council**  
**By-law Explanatory Note**

Department: Social and Housing Services  
Division: Housing Services  
Report Number: 2021-04-Social and Housing Services  
Prepared By: Mellissa Morgan, Community Housing Supervisor  
Meeting Date: January 11, 2021  
Subject: Note - Use of Ontario Renovates Revolving Loan Funds

**Purpose**

To utilize the Ontario Renovates Revolving Loan Funds for the purpose of bridging the gap in funding caused, because of changes made in the reporting structure by the Ministry of Municipal Affairs and Housing (MMAH).

**Background / Discussion**

The Social and Housing Services Department is responsible for the creation and maintenance of a dedicated account / revolving fund (for at least a period of 20 years) as a prerequisite of program participation for the Ontario Renovates Projects.

The Ontario Renovates program provides financial assistance in the form of a forgivable loan for necessary home repairs for homeowners in the City of Cornwall and the United Counties of Stormont, Dundas, and Glengarry. The program is funded by the federal and provincial governments through the Ministry of Municipal Affairs and Housing (MMAH) and is administered by the Social and Housing Services department as the Service Manager (SM).

When a loan recipient under this program is in default (e.g., home is sold, death of an applicant, bankruptcy, failure to comply with annual updates) any outstanding loan amount must be repaid to the Service Manager. The repaid

funds are deposited into the respective Revolving Loans Fund (RLF) accounts. The funds in the RLF accounts are to be redistributed or reinvested into more projects as per the initial respective components.

The RLF balance as of today is \$771,668.83.

At the end of November 2020, MMAH advised the Social and Housing Services Department that we can no longer split a file / project between different programs or the project cost to be billed over two different years (e.g., project starts in November and completes in April of next year) and that effective immediately all approved projects must be billed in the respective fiscal year of approval.

As the information pertaining to this new process of reporting was shared towards the end of 2020, the Social and Housing Services department is required to utilize RLF money to offset the financial disbursements, of the split files, as identified by MMAH. The amount currently required to offset these files is approximately \$15,000.

The Social and Housing Services Department requires Council approval, to access and utilize the RLF money, as this account was initially established as per the original terms and conditions in the Council approved Investment in Affordable Housing Plan and Contribution Agreement from 2011 (By-law #2011-111).

## **Recommendations**

It is the recommendation of the Social and Housing Services Department that Council approve the utilization of Revolving Loans Fund to assist with the current financial disbursement in the amount of approximately \$15,000.00 and for potential gaps that may arise in the financial disbursement caused due to the changes in the MMAH's reporting structure.

### **Report Approval Details**

Document Title:	Note - Use of Revolving Funds - 2021-04-Social and Housing Services.docx
Attachments:	
Final Approval Date:	Jan 5, 2021

This report and all of its attachments were approved and signed as outlined below:

**Mellissa Morgan - Jan 4, 2021 - 3:17 PM**

**Maureen Adams - Jan 5, 2021 - 4:08 PM**