

For Information

DATE: October 11, 2011

REPORT TITLE: **UPDATE ON THE HUMAN SERVICES REVOLVING CAPITAL FUND**

FROM: Janet Menard, Commissioner of Human Services
Norma Trim, Chief Financial Officer and Commissioner of Corporate Services

OBJECTIVE

To provide an update on the Human Services Revolving Capital Fund (HRSCF) since its inception in January 2011 and the use of this fund to date.

REPORT HIGHLIGHTS
<ul style="list-style-type: none"> • The Human Services Revolving Capital Fund is a revolving loan program of \$1,000,000. • The program supports investments in local human services infrastructure priorities. • To date, two organizations have accessed the fund and are in good standing.

DISCUSSION

1. Background

In January 2011, Council approved the development of the Human Services Revolving Capital Fund (HSRCF) to support community partner integration and system improvement with capital projects through a repayable line of credit. The intent of this fund is to support community agencies to achieve system improvements through no interest capital loans. The HRSCF is a revolving loan program that equals \$1,000,000. The establishment of this loan has provided access to a flexible source of capital funding that can be used in combination with one or more conventional sources. The funds have been used to support organizations that are aiming to enhance human services offered in Peel.

There are two organizations that have accessed this fund to date; Community Door and Catholic Family Services. Both organizations are in good standing with the re-payment structure. The details are outlined in the chart below:

Organization	Loan Amount	Repayment Dates
Community Door: - Mississauga	\$500,000	May 2011 -\$250,000 paid Sept 2011 -\$250,00 paid
- Brampton	\$250,000	Dec 2010 - \$250,000 paid
Catholic Family Services – Family Justice Child Advocacy Centre	\$500,000	2012 - \$150,000 2013 - \$350,000

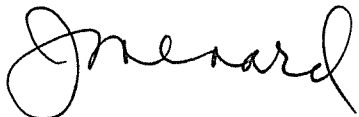
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It is staff understanding that the Community Door is going to ask for another loan under this program and will be submitting a business case outlining the need to cover leasehold improvements provided by the landlord where full funding is yet to be received. It is staff's intention to deal with this request internally and report on the outcome to the Community Investment Committee at the next meeting. Any new requests from new organizations that have not participated in the program in the past, will be brought to the Community Investment Committee for approval.

CONCLUSION

The Human Services Revolving Capital Fund is being used as it was designed and is assisting the community agencies to integrate, find service efficiencies and improve the provision of services to residents of Peel. Ongoing use of this fund will allow for continued development of collaborative community-based facilities.



Janet Menard
Commissioner of Human Services



Norma Trim
Chief Financial Officer
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Approved for Submission:



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