



COMMUNITY SOCIAL PLANNING COUNCIL
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October 14, 2021

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 City of Victoria
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RE: Sustaining Funding for Greater Victoria Housing Security and Rent Bank Program

The Community Social Planning Council presented to the City of Victoria Council and submitted a background package on March 4, 2021, to share information on the Rent Bank project. We are following up with the City to ask for sustaining funding.

The Housing Security and Rent Bank program is seeking longer term sustaining funds from all of our funders, where possible, with commitments from core annual budgets and including multiyear commitments where possible. This will reduce the insecurity of the program and administrative burden on the operational lead.

The Rent Bank project is the culmination of work over the past year and a half of our partners across the region. The Community Social Planning Council is the operational lead for the Greater Victoria Housing Security and Rent Bank Program. The City of Victoria has been one of those partners, participating from the start as part of the Advisory Committee that has supported the build and launch of the Rent Bank project.

To date more than 150 households have been supported with financial assistance and case management and **46% of the Rent Bank grant and loan applicants are from the City of Victoria**. On average, **the households in the program are spending over 70% of their income** on housing.

Background

- The Rent Bank started with a short COVID Grants program funded un the CRD's Reaching Home program in January 2021.
- The BC Rent Bank was subsequently funded the program from April1, 2021 to March 31, 2022, with partial matching funds from the South Island United Way.
- The City of Victoria provided a City of Victoria Strategic Plan Grant in 2021.
- The CSPC has submitted a proposal for Reaching Home funds to provide grants and additional case management support from November 1 to March 31, 2022.

To secure funding after March 2022 from the Province (BC Rent Bank) we require matching contributions from our municipal partners. All of the municipalities in the region will be asked to participate. The City of Colwood staff will be advancing a funding proposition for the 2022-2023 budget.

The Need

The Community Council stepped up to implement the rent bank due to concern about housing insecurity in the region. With 1 in 5 of the region's renter households spending more than 50% of their incomes on housing and 44% spending over 30%, there is little cushion for a short-term crisis. Further, our work on the Point in Time Homeless Count reveals that many individuals experiencing homelessness in the region are there because of a short term financial or health crisis. The Housing Security Program and Rent Bank

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Program is designed to help bridge those households through a short-term financial crisis, not just with financial assistance but with advocacy and service navigation supports to help them identify and access any income supplement, housing subsidy, alternate housing, employment search, financial literacy or other supports they need to stay securely housed.

Budget (note, it is early for many of the funders and funding in the table below is proposed and thus, preliminary)

Funding partner	Mar 2021- Mar 2022	Mar 2022- Mar 2023	
Rent Bank Loan Program			
BC Rent Bank (Province of BC)	151,000	131,000	Provincial funding will be available in 2022-23, but amount not yet determined and Matching Funding needs to increase.
United Way	40,000		No indication yet of availability for future years
City of Victoria	24,000	70,000	Was under Strategic Plan Grants – request being made for a larger amount of funding from annual budget allocations.
City of Colwood		40,000	Request being submitted for October budget discussions from housing improvement funds.
Other municipalities		40,000	Other municipalities are being asked to join the rent bank and contribute.
Total	\$215,000	\$281,000	Match increases from 32% in 2021/22 to 48% in 2022/23
Housing Security Emergency Grants Program			
City of Victoria		40,000	Grants for low-income vulnerable households at risk if eviction in City of Victoria
City of Colwood		30,000	Grants for low-income vulnerable households at risk of eviction in Colwood.
CRD Reaching Home Grants Program	\$506,000 - funding has to be used by Mar 31, 2022)		The CRD has no confirmation of Reaching Home Funds for 2022-23 so no application is officially pending though we have requested multi-year funding for grants.

Total request from City of Victoria \$110,000.

Thank you,



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Executive Director

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