



# Notice

No: 19-02

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**APPLICABLE TO:****DATE: May 29, 2019**

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| <input checked="" type="checkbox"/> | Municipal & Private Non Profit |
| <input checked="" type="checkbox"/> | Co-operatives                  |
| <input checked="" type="checkbox"/> | Federal Non Profits            |
| <input checked="" type="checkbox"/> | OCHAP/Rent Supplement          |

<input checked="" type="checkbox"/>	Mandatory
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<input type="checkbox"/>	For Information
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**SUBJECT:** Conversion of US dollars to Canadian for the purposes of calculating rent.

## BACKGROUND

This notice is to ensure consistency in the calculation of rent where the household's income consists entirely or in part of US Dollars. In any circumstance where rent calculations will include US dollars, the US dollars will be converted using the Bank of Canada website using the lowest available rate averaged over one month. It should be noted that the calculation tools should be used to convert USD to CAD, as these rates are different when converting CAD to USD.

Link to Bank of Canada currency converter:

<https://www.bankofcanada.ca/rates/exchange/currency-converter/>

## Housing Provider's Role

**Effective June 1, 2019**, Housing Providers are to ensure the lowest Bank of Canada rate is used to convert USD to CAD in the calculation of the households' rent-geared-to-income payment.

## Service Manager's Role

NRH will monitor compliance with this Notice through the Operational Reviews.

If you have any questions or concerns regarding this notice, please contact your Housing Administrator at (905) 682-9201.

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Donna Woiceshyn, Chief Executive Officer