

Date: September 23, 1998

**SUBJECT: 1997 ACCOMMODATION RATES IN PARK BOARD FACILITIES**

**RECOMMENDATION:**

- **THAT the Board approve the Schedule of Monthly Housing Accommodation Rates for 1997 as listed in Appendix I.**

**DISCUSSION**

The Park Board retain the services of 72 individuals to perform certain custodial and watch person services with respect to 72 Caretaker Residences with associated public washrooms, change rooms, and fields. In exchange for these services the Caretaker occupies a Caretaker's Residence. As required by Revenue Canada and by the Residential Tenancy Act, Park Board establishes the rental value of each Caretaker's Residence and notice is forwarded to the Caretakers. This value is considered to be a taxable benefit and must be included in the Caretaker's income for tax purposes.

Caretaker Residences' rent values are established utilizing Canada Mortgage & Housing Corporation ("CMHC") - Vancouver Rental Market surveys. The recommended 1997 rent calculation reflects a Vancouver estimated rent increase of 2.1% and an increase of 0.8%, adjusting a prior year's estimate to CMHC actual Survey results, bringing the average rent increase to 2.9%.

Prepared by:  
Finance Division  
Board of Parks and Recreation  
City of Vancouver  
MO/lw  
Attachment

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**FOR A COPY OF THE ATTACHMENT CALL 257-8421**

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