

YUKON HOUSING CORPORATION



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VOTE 18
YUKON HOUSING CORPORATION

MINISTER

Hon. S. Kent

CHAIRPERSON

C. Derome

PRESIDENT

R. MacMillan

- To assist people to meet their housing needs.
- To help the housing market-place work better by furthering the self-sufficiency of communities, industries and people by:
 - providing social housing to serve the changing needs of clients;
 - providing staff housing to meet Government of Yukon departmental needs;
 - supporting Yukoners to repair their homes, improve the energy efficiency and accessibility of their homes and protect the environment;
 - providing technical advice and financial support to assist clients concerned with energy costs;
 - supporting Yukoners to become homeowners and to improve the accessibility and energy efficiency of the housing stock;
 - assisting seniors and persons with special needs to meet their special housing requirements;
 - playing a lead role in educating and transferring technology to the Yukon housing industry and general public;
 - building community and industry capacity; and
 - increasing the availability of affordable housing in Yukon for seniors and persons with special housing needs.

SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)	17,755	17,246	16,044	17,441
Capital (Vote 18-2)	15,787	25,230	21,434	38,872
Total Appropriations*	33,542	42,476	37,478	56,313

Note: Restated 2011-12 Forecast, 2011-12 Estimate and 2010-11 Actual to be consistent with the 2012-13 Estimate presentation.

* This represents vote authority for Yukon Housing Corporation to incur expenditures and, per the *Housing Corporation Act*, for Government of Yukon to issue advances to Yukon Housing Corporation.

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FINANCIAL SUMMARY (\$000s)	2012-13 ESTIMATE	<i>Comparable</i>		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)				
Gross Expenditures	17,755	17,246	16,044	17,441
Total Operation and Maintenance (Vote 18-1)	17,755	17,246	16,044	17,441
Capital (Vote 18-2)				
Repair and Upgrade	2,575	3,630	2,902	1,963
Home Ownership	7,150	7,824	7,150	5,789
Community and Industry Partnering	4,185	1,656	2,220	54
Social Housing	500	10,891	7,947	30,815
Staff Housing	1,350	1,200	1,200	197
Central Services	27	29	15	54
Total Capital (Vote 18-2)	15,787	25,230	21,434	38,872
Total Appropriations	33,542	42,476	37,478	56,313
Less: Revenues and Loans				
Recoveries				
- Operation and Maintenance	(11,973)	(11,821)	(11,515)	(11,743)
- Capital	(2,035)	(11,349)	(9,539)	(29,686)
Loan Programs	(11,500)	(11,326)	(9,650)	(7,559)
Prior Year Grant Adjustment	0	0	0	(330)
Total Expenses	8,034	7,980	6,774	6,995
Summary of Expenses by Category				
Personnel	6,785	6,259	5,897	5,758
Other	24,222	24,561	20,964	21,346
Government Transfers	2,535	1,934	2,470	1,198
Tangible Capital Assets	0	9,722	8,147	28,011
Revenues and Loans	(25,508)	(34,496)	(30,704)	(49,318)
Total Expenses	8,034	7,980	6,774	6,995

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FINANCIAL SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Revenues				
Third-Party Recoveries				
Operation and Maintenance	7,548	7,386	7,080	7,181
Capital	0	3,404	1,990	215
Subtotal Third-Party	7,548	10,790	9,070	7,396
Recoveries from Canada				
Operation and Maintenance	4,425	4,435	4,435	4,562
Capital	2,035	7,945	7,549	29,471
Subtotal from Canada	6,460	12,380	11,984	34,033
Total Revenues	14,008	23,170	21,054	41,429

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O&M Expenditures (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 18-1)				
Executive	3,409	3,624	3,669	3,406
Corporate Services	3,373	3,080	2,800	3,018
Program Delivery	746	719	719	925
Housing Operations	9,567	9,213	8,246	9,499
Community and Industry Partnering	660	610	610	593
Total included in the Appropriation	17,755	17,246	16,044	17,441
Summary of Appropriation by Allotment				
Personnel	6,785	6,259	5,897	5,758
Other	10,470	10,487	9,647	10,911
Government Transfers	500	500	500	772
Total included in the Appropriation	17,755	17,246	16,044	17,441

YUKON HOUSING CORPORATION

REPAIR AND UPGRADE

- To offer preferred interest rate loans to homeowners in order to facilitate changes to existing homes by improving the availability of affordable choices for safe, healthy, energy efficient and accessible housing that meets the needs of Yukoners.

Home Repair:

- To address specific health and safety issues as well as deficiencies with foundations, plumbing, heating, electrical and mechanical systems, overcrowding due to family size and specialty features for occupants to promote independent living.
- To assist homeowners to improve the energy efficiency of their home.

Home Repair Enhancement:

- To offer loan financing when a home requires repairs beyond the financial limits of the Home Repair Program.

PROGRAM SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Home Repair Loans/Programs	2,500	3,195	2,500	1,729
Home Repair Enhancement Loans	50	50	50	81
Energy Management Loans	25	0	75	0
Prior Years' Projects	0	385	277	153
Total included in the Appropriation	2,575	3,630	2,902	1,963
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	2,575	3,522	2,902	1,810
Government Transfers	0	108	0	153
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	2,575	3,630	2,902	1,963

YUKON HOUSING CORPORATION

HOME OWNERSHIP

- To respond to the housing needs of Yukoners by helping eligible clients obtain home ownership.

Mortgage Financing:

- To assist eligible Yukon residents to become homeowners by offering mortgages.

Home Completion:

- To assist eligible homeowners in rural Yukon with financing to complete the construction of their home.

Owner Build:

- To provide education, technical assistance and mortgage lending to eligible Yukon residents to build or manage construction of their own homes.

PROGRAM SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Mortgage Financing Loans	6,000	6,169	6,000	5,322
Home Completion Loans	50	300	50	30
Owner Build Loans	1,100	1,355	1,100	437
Total included in the Appropriation	7,150	7,824	7,150	5,789
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	7,150	7,824	7,150	5,789
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	7,150	7,824	7,150	5,789

YUKON HOUSING CORPORATION

COMMUNITY AND INDUSTRY PARTNERING

- To assist the private sector and communities to respond to the emerging housing needs of Yukoners.
- To encourage and support the private sector, non-governmental organizations and government departments to increase or improve housing options in Yukon including the development and demonstration of new technologies.

Rental Rehabilitation:

- To assist private sector owners of rental accommodation to upgrade their rental unit(s).

Rental Suite:

- To assist homeowners to build a rental suite where market conditions warrant or to upgrade an existing suite to standard.

Seniors' Housing:

- To improve the availability of specially built or converted housing that meets the specific needs and preferences of Yukon seniors.
- To improve the services and supports available to Yukon seniors who choose to "age in place" in their current home.

PROGRAM SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL

Amounts included in the Appropriation

Capital (Vote 18-2)

Options for Independence	2,950	1,020	1,970	0
Joint Ventures Loans - Rental Rehabilitation	100	152	100	24
Joint Ventures under Affordable Housing	985	0	0	0
Rental Suite Loans	150	484	150	16
Prior Years' Projects	0	0	0	14

Total included in the Appropriation

4,185	1,656	2,220	54
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Summary of Appropriation by Allotment

Personnel	0	0	0	0
Other	2,150	736	250	40
Government Transfers	2,035	920	1,970	0
Tangible Capital Assets	0	0	0	14

Total included in the Appropriation

4,185	1,656	2,220	54
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YUKON HOUSING CORPORATION

SOCIAL HOUSING

- To provide for the acquisition, renovation, construction and upgrading of social housing units.

PROGRAM SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	500	500	500	501
Prior Years' Projects	0	10,391	7,447	30,314
Total included in the Appropriation	500	10,891	7,947	30,815
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	500	1,463	500	2,636
Government Transfers	0	406	0	273
Tangible Capital Assets	0	9,022	7,447	27,906
Total included in the Appropriation	500	10,891	7,947	30,815

YUKON HOUSING CORPORATION

STAFF HOUSING

- To provide adequate and suitable accommodation to eligible employees of the Government of Yukon living outside Whitehorse.
- To provide for the acquisition, renovation, construction and upgrading of staff housing units throughout the Yukon.
- To administer the *Government Employee Housing Plan Act*.

PROGRAM SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	1,350	875	500	197
Prior Years' Projects	0	325	700	0
Total included in the Appropriation	1,350	1,200	1,200	197
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	1,350	500	500	106
Government Transfers	0	0	0	0
Tangible Capital Assets	0	700	700	91
Total included in the Appropriation	1,350	1,200	1,200	197

YUKON HOUSING CORPORATION

CENTRAL SERVICES

- To provide support services for the Yukon Housing Corporation's activities in areas of:
 - warehouse space and equipment;
 - office space, renovations, furniture and equipment;
 - computer systems development and workstations; and
 - construction related measuring and monitoring equipment.

PROGRAM SUMMARY (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Information Technology Equipment and Systems	27	29	15	54
Total included in the Appropriation	27	29	15	54
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	27	29	15	54
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	27	29	15	54

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YUKON HOUSING CORPORATION

REVENUES (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Rent	4,600	4,375	4,000	4,383
Cost Shared Recoveries	20	20	20	39
Shared Services	1,050	1,050	1,119	914
Interest	1,878	1,941	1,941	1,845
	7,548	7,386	7,080	7,181
Capital				
Community and Industry Partnering				
Prior Years' Recoveries	0	0	0	10
Social Housing				
Prior Years' Recoveries	0	3,404	1,990	205
	0	3,404	1,990	215
Total Third-Party Recoveries	7,548	10,790	9,070	7,396

YUKON HOUSING CORPORATION

		Comparable		
REVENUES (\$000s)	2012-13 ESTIMATE	2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
RECOVERIES FROM CANADA				
Operation and Maintenance				
Cost Shared Recoveries	4,425	4,435	4,435	4,562
	4,425	4,435	4,435	4,562
Capital				
Repair and Upgrade				
Prior Years' Recoveries	0	222	222	0
Community and Industry Partnering				
Options for Independence	1,050	920	1,970	0
Joint Ventures under Affordable Housing	985	0	0	0
Social Housing				
Prior Years' Recoveries	0	6,803	5,357	29,471
	2,035	7,945	7,549	29,471
Total Recoveries from Canada	6,460	12,380	11,984	34,033
TOTAL REVENUES	14,008	23,170	21,054	41,429

YUKON HOUSING CORPORATION

LOANS (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
LOAN PROGRAMS				
Capital				
Repair and Upgrade				
Home Repair Loans	2,125	2,716	2,125	1,649
Home Repair Enhancement Loans	50	50	50	81
Energy Management Loans	25	0	75	0
Home Ownership				
Mortgage Financing Loans	6,000	6,169	6,000	5,322
Home Completion Loans	50	300	50	30
Owner Build Loans	1,100	1,355	1,100	437
Community and Industry Partnering				
Options for Independence	1,900	100	0	0
Joint Ventures Loans - Rental				
Rehabilitation	100	152	100	24
Rental Suite Loans	150	484	150	16
Total Loan Programs	11,500	11,326	9,650	7,559

YUKON HOUSING CORPORATION

GOVERNMENT TRANSFERS (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Seniors' Home and Yard Maintenance	55	55	55	20
Housing Industry Development	20	20	20	0
Social Housing Program Subsidies	425	425	425	387
Prior Years' Other Transfer Payments	0	0	0	365
	500	500	500	772
Capital				
Repair and Upgrade				
Prior Years' Other Transfer Payments	0	108	0	153
Community and Industry Partnering				
Options for Independence	1,050	920	1,970	0
Joint Ventures under Affordable Housing	985	0	0	0
Social Housing				
Prior Years' Other Transfer Payments	0	406	0	273
	2,035	1,434	1,970	426
TOTAL GOVERNMENT TRANSFERS	2,535	1,934	2,470	1,198

YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	107,791	74,265	78,777	58,047
Accumulated Amortization	(40,748)	(37,634)	(37,765)	(35,210)
Work-in-Progress	0	23,804	20,655	10,876
Net Book Value	67,043	60,435	61,667	33,713
Restate Opening Balance for Prior Year Adjustments				
Cost of Tangible Capital Assets	0	0	0	365
Accumulated Amortization	0	0	0	(20)
Work-in-Progress	0	0	0	782
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Expenditures	0	9,722	8,147	4,006
Work-in-Progress put in Service during Year	0	23,804	20,655	11,859
Write-downs	0	0	0	(24)
Disposals	0	0	0	12
Accumulated Amortization				
Amortization Expense	(3,010)	(3,114)	(3,225)	(2,392)
Disposals	0	0	0	(12)
Work-in-Progress				
Capital Expenditures	0	0	0	24,005
Work-in-Progress put in Service during Year	0	(23,804)	(20,655)	(11,859)
End of the Year				
Cost of Tangible Capital Assets in Service	107,791	107,791	107,579	74,265
Accumulated Amortization	(43,758)	(40,748)	(40,990)	(37,634)
Net Book Value	64,033	67,043	66,589	36,631
Work-in-Progress	0	0	0	23,804
Total Net Book Value and Work-in-Progress	64,033	67,043	66,589	60,435