

YUKON HOUSING CORPORATION



VOTE 18
YUKON HOUSING CORPORATION

MINISTER

Hon. J. Kenyon

CHAIRPERSON

R. Couture

PRESIDENT

M. Tremblay

CORPORATE OBJECTIVES

- 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;
 - 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.

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YUKON HOUSING CORPORATION

FINANCIAL SUMMARY (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
Capital Expenditures				
Repair and Upgrade	3,675	3,325	11%	1,520
Home Ownership	7,350	7,850	-6%	6,540
Industry and Community Partnering	1,950	1,950	0%	653
Social Housing	3,076	4,200	-27%	2,755
Staff Housing	279	1,975	-86%	144
Central Services	251	389	-35%	383
Total Capital Vote 18 *	16,581	19,689	-16%	11,995
Revenues				
Third-Party Recoveries	11,985	12,398	-3%	8,500
Recoveries from Canada	1,027	1,930	-47%	1,598
Total Revenues	13,012	14,328	-9%	10,098
Categories				
Tangible Capital Assets	1,287	4,200	-69%	670
Other Capital Projects and Purchases	15,194	15,389	-1%	11,225
Transfer Payments	100	100	0%	100
Total Categories	16,581	19,689	-16%	11,995

* 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.

YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	2006-07 ACTUAL
Beginning of the Year			
Cost of Tangible Capital Assets in Service	54,886	50,273	50,051
Accumulated Amortization	(30,482)	(27,608)	(25,625)
Work-in-Progress	0	413	0
Net Book Value	24,404	23,078	24,426
Changes during the Year			
Cost of Tangible Capital Assets			
Capital Expenditures	327	4,200	257
Work-in-Progress put in Service during Year	0	413	0
Transfers between Departments	0	0	122
Write-downs	0	0	(71)
Disposals	0	0	(86)
Accumulated Amortization			
Amortization Expense	(2,015)	(2,874)	(1,910)
Transfers between Departments	0	0	(211)
Write-downs	0	0	71
Disposals	0	0	67
Work-in-Progress			
Capital Expenditures	960	0	413
Work-in-Progress put in Service during Year	0	(413)	0
End of the Year			
Cost of Tangible Capital Assets in Service	55,213	54,886	50,273
Accumulated Amortization	(32,497)	(30,482)	(27,608)
Net Book Value	22,716	24,404	22,665
Work-in-Progress	960	0	413
Total Net Book Value and Work-in-Progress	23,676	24,404	23,078

YUKON HOUSING CORPORATION

REPAIR AND UPGRADE

PROGRAM OBJECTIVES

- 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.

Mobile Home Repair:

- To assist Yukon owners of mobile homes located on rental pads to repair their residence or perform emergency repairs.

Energy Management:

- To develop and deliver residential energy management programs to Yukoners.

CAPITAL EXPENDITURES (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
Home Repair Loans/Programs	2,500	2,750	-9%	1,498
2007 Yukon Flood Relief Program	1,000	400	150%	0
Home Repair Enhancement Loans	50	50	0%	0
Mobile Home Repair and Upgrade Loans	50	50	0%	22
Energy Management Loans	75	75	0%	0
Total Repair and Upgrade	3,675	3,325	11%	1,520

YUKON HOUSING CORPORATION

HOME OWNERSHIP

PROGRAM OBJECTIVES

- 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, including Green Home mortgages (enhanced energy features) and Accommodating Home mortgages (accessibility features).

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.

Mobile Home:

- To assist Yukon residents to become owners of mobile homes located on titled property, including relocation of their mobile home from a rental pad to titled property.

Extended Mortgage Guarantee:

- To assist Yukon rural residents with access to insured mortgage financing for the construction of a new house.

CAPITAL EXPENDITURES (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
Mortgage Financing Loans	6,000	6,500	-8%	5,945
Home Completion Loans	200	200	0%	48
Owner Build Loans	1,000	1,000	0%	547
Mobile Home Loans	150	150	0%	0
Total Home Ownership	7,350	7,850	-6%	6,540

YUKON HOUSING CORPORATION

INDUSTRY AND COMMUNITY PARTNERING

PROGRAM OBJECTIVES

- To assist the private sector and communities to respond to the emerging housing needs of Yukoners.

Joint Venture:

- To encourage and support the private sector to increase or improve housing options in Yukon including the development and demonstration of new technologies.

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.

CAPITAL EXPENDITURES (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
Joint Venture Loans	1,700	1,700	0%	493
Rental Suite Loans	150	150	0%	0
Seniors' Housing Management Fund	100	100	0%	100
Prior Years' Projects	0	0	0%	60
Total Industry and Community Partnering	1,950	1,950	0%	653

YUKON HOUSING CORPORATION

SOCIAL HOUSING

PROGRAM OBJECTIVE

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

CAPITAL EXPENDITURES (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
Repayment of Long-Term Debt	1,289	1,200	7%	1,106
Affordable Housing	327	0	100%	0
Renovation and Rehabilitation Existing Stock	500	500	0%	361
Family Focused Housing	960	0	100%	0
Prior Years' Projects	0	2,500	-100%	1,288
Total Social Housing	3,076	4,200	-27%	2,755

YUKON HOUSING CORPORATION

STAFF HOUSING

PROGRAM OBJECTIVES

- 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*.

CAPITAL EXPENDITURES (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
Repayment of Long-Term Debt	79	75	5%	75
Renovation and Rehabilitation Existing Stock	200	200	0%	69
Prior Years' Projects	0	1,700	-100%	0
Total Staff Housing	279	1,975	-86%	144

YUKON HOUSING CORPORATION

CENTRAL SERVICES

PROGRAM OBJECTIVE

- 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.

CAPITAL EXPENDITURES (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
Office Furniture, Equipment, Systems and Space	98	236	-58%	77
Repayment of Long-Term Debt	153	153	0%	306
Total Central Services	251	389	-35%	383

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
THIRD-PARTY RECOVERIES				
Repair and Upgrade				
Home Repair Loans	2,125	2,338	-9%	1,426
2007 Yukon Flood Relief Program	500	200	150%	0
Home Repair Enhancement Loans	50	50	0%	0
Mobile Home Repair and Upgrade Loans	35	35	0%	22
Energy Management Loans	75	75	0%	0
Home Ownership				
Mortgage Financing Loans	6,000	6,500	-8%	5,945
Home Completion Loans	200	200	0%	48
Owner Build Loans	1,000	1,000	0%	547
Mobile Home Loans	150	150	0%	0
Industry and Community Partnering				
Joint Venture Loans	1,700	1,700	0%	493
Rental Suite Loans	150	150	0%	0
Staff Housing				
Prior Years' Recoveries	0	0	0%	19
Total Third-Party Recoveries	11,985	12,398	-3%	8,500
RECOVERIES FROM CANADA				
Repair and Upgrade				
2007 Yukon Flood Relief Program	450	180	150%	0
Industry and Community Partnering				
Prior Years' Recoveries	0	0	0%	60
Social Housing				
Affordable Housing	327	0	100%	0
Renovation and				
Rehabilitation Existing Stock	250	250	0%	250
Prior Years' Recoveries	0	1,500	-100%	1,288
Total Recoveries from Canada	1,027	1,930	-47%	1,598
TOTAL REVENUES	13,012	14,328	-9%	10,098

YUKON HOUSING CORPORATION

TRANSFER PAYMENTS (\$000s)	2008-09 ESTIMATE	2007-08 FORECAST	% CHANGE	2006-07 ACTUAL
OTHER TRANSFER PAYMENTS				
Industry and Community Partnering				
Seniors' Housing Management Fund	100	100	0%	100
TOTAL TRANSFER PAYMENTS	100	100	0%	100