

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 people with disabilities to meet their housing needs;
 - 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 the Yukon for seniors and persons with special housing needs.

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YUKON HOUSING CORPORATION

FINANCIAL SUMMARY (\$000s)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
Capital Expenditures				
Repair and Upgrade	2,675	2,675	0%	1,968
Home Ownership	7,350	5,000	47%	4,320
Industry and Community Partnering	1,950	1,778	10%	1,023
Social Housing	3,489	4,691	-26%	1,310
Staff Housing	191	643	-70%	532
Central Services	303	247	23%	252
Total Capital Vote 18 *	15,958	15,034	6%	9,405
Revenues				
Third-Party Recoveries	11,485	8,185	40%	7,230
Recoveries from Canada	2,239	4,309	-48%	250
Total Revenues	13,724	12,494	10%	7,480
Categories				
Tangible Capital Assets	970	750	29%	677
Other Capital Projects and Purchases	14,888	14,184	5%	8,628
Transfer Payments	100	100	0%	100
Total Categories	15,958	15,034	6%	9,405

Note:

Restated 2005-06 Forecast and 2004-05 Actual to be consistent with the 2006-07 Estimate presentation.

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

YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2006-07 ESTIMATE	2005-06 FORECAST	2004-05 ACTUAL
Beginning of the Year			
Cost of Tangible Capital Assets in Service	51,588	50,838	50,161
Accumulated Amortization	(27,534)	(24,672)	(20,745)
Work-in-Progress	0	0	0
Net Book Value	24,054	26,166	29,416
Changes during the Year			
Cost of Tangible Capital Assets			
Capital Expenditures	970	750	677
Work-in-Progress put in Service during Year	0	0	0
Transfers between Departments	0	0	0
Disposals	0	0	0
Accumulated Amortization			
Amortization Expense	(2,799)	(2,862)	(3,927)
Transfers between Departments	0	0	0
Disposals	0	0	0
Work-in-Progress			
Capital Expenditures	0	0	0
Write-downs	0	0	0
Work-in-Progress put in Service during Year	0	0	0
End of the Year			
Cost of Tangible Capital Assets in Service	52,558	51,588	50,838
Accumulated Amortization	(30,333)	(27,534)	(24,672)
Net Book Value	22,225	24,054	26,166
Work-in-Progress	0	0	0
Total Net Book Value and Work-in-Progress	22,225	24,054	26,166

YUKON HOUSING CORPORATION

REPAIR AND UPGRADE

PROGRAM OBJECTIVES

- To offer preferred interest rate loans 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 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)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
Home Repair Loans/Programs	2,500	2,500	0%	1,867
Home Repair Enhancement Loans	50	50	0%	51
Mobile Home Repair and Upgrade Loans	50	50	0%	14
Energy Management Loans	75	75	0%	36
Total Repair and Upgrade	2,675	2,675	0%	1,968

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 eligible owners of mobile homes to relocate their mobile home from a rental pad onto 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)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
Mortgage Financing Loans	6,000	4,150	45%	4,040
Home Completion Loans	200	200	0%	23
Owner Build Loans	1,000	500	100%	257
Mobile Home Loans	150	150	0%	0
Total Home Ownership	7,350	5,000	47%	4,320

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.

Industry and Community Partnering:

- To assist the private sector and communities in removing barriers and impediments that are preventing housing development or enhancement.

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)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
Joint Venture Loans	1,700	850	100%	890
Rental Suite Loans	150	50	200%	33
Seniors' Housing Management Fund	100	100	0%	100
Prior Years' Projects	0	778	-100%	0
Total Industry and Community Partnering	1,950	1,778	10%	1,023

YUKON HOUSING CORPORATION

SOCIAL HOUSING

PROGRAM OBJECTIVE

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

CAPITAL EXPENDITURES (\$000s)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
Repayment of Long-Term Debt	1,100	1,010	9%	929
Supportive Housing	1,689	1,862	-9%	0
Affordable Seniors' Housing	300	1,269	-76%	0
Renovation and Rehabilitation Existing Stock	400	550	-27%	381
Total Social Housing	3,489	4,691	-26%	1,310

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)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
Repayment of Long-Term Debt	71	68	4%	63
Renovation and Rehabilitation Existing Stock	120	200	-40%	157
Prior Years' Projects	0	375	-100%	312
Total Staff Housing	191	643	-70%	532

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)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
Office Furniture, Equipment, Systems and Space	150	94	60%	99
Repayment of Long-Term Debt	153	153	0%	153
Total Central Services	303	247	23%	252

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
THIRD-PARTY RECOVERIES				
Repair and Upgrade				
Home Repair Loans	2,125	2,125	0%	1,713
Home Repair Enhancement Loans	50	50	0%	51
Mobile Home Repair and Upgrade Loans	35	35	0%	14
Energy Management Loans	75	75	0%	36
Home Ownership				
Mortgage Financing Loans	6,000	4,150	45%	4,040
Home Completion Loans	200	200	0%	23
Owner Build Loans	1,000	500	100%	257
Mobile Home Loans	150	150	0%	0
Prior Years' Recoveries	0	0	0%	173
Industry and Community Partnering				
Joint Venture Loans	1,700	850	100%	890
Rental Suite Loans	150	50	200%	33
Total Third-Party Recoveries	11,485	8,185	40%	7,230
RECOVERIES FROM CANADA				
Industry and Community Partnering				
Prior Years' Recoveries	0	778	-100%	0
Social Housing				
Supportive Housing	1,689	1,862	-9%	0
Affordable Seniors' Housing	300	1,269	-76%	0
Renovation and Rehabilitation Existing Stock	250	400	-38%	250
Total Recoveries from Canada	2,239	4,309	-48%	250
TOTAL REVENUES	13,724	12,494	10%	7,480

YUKON HOUSING CORPORATION

TRANSFER PAYMENTS (\$000s)	2006-07 ESTIMATE	2005-06 FORECAST	% CHANGE	2004-05 ACTUAL
CONTRIBUTIONS				
Industry and Community Partnering				
Seniors' Housing Management Fund	100	100	0%	100
TOTAL TRANSFER PAYMENTS	100	100	0%	100