

YUKON HOUSING CORPORATION



VOTE 18
YUKON HOUSING CORPORATION

MINISTER

Hon. J. Kenyon

CHAIRPERSON

R. Couture

PRESIDENT

R. MacMillan

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;
 - providing financial and technical advice to assist with rising 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.

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YUKON HOUSING CORPORATION

FINANCIAL SUMMARY (\$000s)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Capital Expenditures				
Repair and Upgrade	3,886	6,948	-44%	2,403
Home Ownership	7,050	12,748	-45%	6,767
Industry and Community Partnering	1,850	3,092	-40%	310
Social Housing	11,086	3,202	246%	3,196
Staff Housing	283	1,067	-73%	1,181
Central Services	258	246	5%	212
Total Capital Vote 18 *	24,413	27,303	-11%	14,069
Revenues				
Third-Party Recoveries	11,150	20,485	-46%	8,736
Recoveries from Canada	10,585	1,879	463%	1,704
Total Revenues	21,735	22,364	-3%	10,440
Categories				
Tangible Capital Assets	9,200	1,810	408%	2,338
Other Capital Projects and Purchases	15,213	25,393	-40%	11,631
Transfer Payments	0	100	-100%	100
Total Categories	24,413	27,303	-11%	14,069

* 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)	2009-10 ESTIMATE	2008-09 FORECAST	2007-08 ACTUAL
Beginning of the Year			
Cost of Tangible Capital Assets in Service	54,634	50,331	50,363
Accumulated Amortization	(31,862)	(29,805)	(27,956)
Work-in-Progress	114	2,607	413
Net Book Value	22,886	23,133	22,820
Changes during the Year			
Cost of Tangible Capital Assets			
Capital Expenditures	0	1,696	144
Work-in-Progress put in Service during Year	0	2,607	0
Disposals	0	0	(176)
Accumulated Amortization			
Amortization Expense	(2,162)	(2,057)	(1,936)
Disposals	0	0	87
Work-in-Progress			
Capital Expenditures	9,200	114	2,194
Work-in-Progress put in Service during Year	0	(2,607)	0
End of the Year			
Cost of Tangible Capital Assets in Service	54,634	54,634	50,331
Accumulated Amortization	(34,024)	(31,862)	(29,805)
Net Book Value	20,610	22,772	20,526
Work-in-Progress	9,314	114	2,607
Total Net Book Value and Work-in-Progress	29,924	22,886	23,133
Deferred Capital Contributions			
Balance, Beginning of the Year	1,865	0	0
Additions	0	1,913	0
Amortization of Deferred Capital Contributions	(48)	(48)	0
Balance, End of the Year	1,817	1,865	0

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)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Home Repair Loans/Programs	2,500	4,558	-45%	1,785
2007 Yukon Flood Relief Program	1,261	1,488	-15%	469
Home Repair Enhancement Loans	50	581	-91%	115
Energy Management Loans	75	217	-65%	0
Prior Years' Projects	0	104	-100%	34
Total Repair and Upgrade	3,886	6,948	-44%	2,403

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)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Mortgage Financing Loans	6,000	10,404	-42%	5,910
Home Completion Loans	50	60	-17%	0
Owner Build Loans	1,000	2,284	-56%	857
Total Home Ownership	7,050	12,748	-45%	6,767

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, non-governmental organizations and government departments 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)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Joint Venture Loans	1,700	2,882	-41%	210
Rental Suite Loans	150	110	36%	0
Prior Years' Projects	0	100	-100%	100
Total Industry and Community Partnering	1,850	3,092	-40%	310

YUKON HOUSING CORPORATION

SOCIAL HOUSING

PROGRAM OBJECTIVE

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

CAPITAL EXPENDITURES (\$000s)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Repayment of Long-Term Debt	1,386	1,289	8%	1,202
Renovation and Rehabilitation Existing Stock	500	391	28%	386
Social Housing Initiative				
- Watson Lake Seniors' Complex	3,000	353	750%	0
- Family Focused Housing	6,200	114	5339%	0
Prior Years' Projects	0	1,055	-100%	1,608
Total Social Housing	11,086	3,202	246%	3,196

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)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Repayment of Long-Term Debt	83	79	5%	70
Renovation and Rehabilitation Existing Stock	200	175	14%	199
Prior Years' Projects	0	813	-100%	912
Total Staff Housing	283	1,067	-73%	1,181

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)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Office Furniture, Equipment, Systems and Space	105	93	13%	59
Repayment of Long-Term Debt	153	153	0%	153
Total Central Services	258	246	5%	212

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
THIRD-PARTY RECOVERIES				
Repair and Upgrade				
Home Repair Loans	2,125	3,874	-45%	1,610
Home Repair Enhancement Loans	50	581	-91%	115
Energy Management Loans	75	217	-65%	0
Prior Years' Recoveries	0	73	-100%	34
Home Ownership				
Mortgage Financing Loans	6,000	10,404	-42%	5,910
Home Completion Loans	50	60	-17%	0
Owner Build Loans	1,000	2,284	-56%	857
Industry and Community Partnering				
Joint Venture Loans	1,700	2,882	-41%	210
Rental Suite Loans	150	110	36%	0
Total Third-Party Recoveries	11,150	20,485	-46%	8,736
RECOVERIES FROM CANADA				
Repair and Upgrade				
2007 Yukon Flood Relief Program	1,135	1,094	4%	389
Social Housing				
Renovation and Rehabilitation Existing Stock	250	250	0%	250
Social Housing Initiative				
- Watson Lake Seniors' Complex	3,000	327	817%	0
- Family Focused Housing	6,200	0	100%	0
Prior Years' Recoveries	0	208	-100%	1,065
Total Recoveries from Canada	10,585	1,879	463%	1,704
TOTAL REVENUES	21,735	22,364	-3%	10,440

YUKON HOUSING CORPORATION

TRANSFER PAYMENTS (\$000s)	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
OTHER TRANSFER PAYMENTS				
Industry and Community Partnering				
Prior Years' Other Transfer Payments	0	100	-100%	100
TOTAL TRANSFER PAYMENTS	0	100	-100%	100