

# **YUKON HOUSING CORPORATION**



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**VOTE 18**  
**YUKON HOUSING CORPORATION**

**MINISTER**

**Hon. S. Hassard**

**CHAIRPERSON**

**J. Moodie**

**PRESIDENT**

**P. Hine**

- To undertake effective and efficient delivery of programs and activities related to the provision of housing in Yukon.
- To facilitate access to more attainable and sustainable home ownership in Yukon.
- To support initiatives to increase the availability and affordability of rental accommodation in Yukon.
- To develop strategic partnerships in pursuit of collaborative initiatives to enhance the full range of choices along the housing continuum in Yukon.

SUMMARY (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)	20,205	20,506	19,771	20,277
Capital (Vote 18-2)	26,475	32,764	27,887	18,521
Total Appropriations <sup>(1)</sup>	46,680	53,270	47,658	38,798

Note: Restated 2015-16 Forecast, 2015-16 Estimate and 2014-15 Actual to be consistent with the 2016-17 Estimate presentation.

<sup>(1)</sup> 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.

**VOTE 18  
YUKON HOUSING CORPORATION**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2016-17 ESTIMATE</b>	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 18-1)				
Gross Expenditures	<b>20,205</b>	20,506	19,771	20,277
Total Operation and Maintenance (Vote 18-1)	<b>20,205</b>	20,506	19,771	20,277
Capital (Vote 18-2)				
Repair and Upgrade	<b>2,300</b>	2,907	2,575	988
Home Ownership	<b>7,150</b>	9,689	7,150	3,634
Community Partnering and Lending	<b>4,315</b>	5,404	4,034	491
Social Housing	<b>8,480</b>	13,975	13,350	11,958
Staff Housing	<b>3,800</b>	700	700	1,306
Central Services	<b>430</b>	89	78	144
Total Capital (Vote 18-2)	<b>26,475</b>	32,764	27,887	18,521
<b>Total Appropriations</b>	<b>46,680</b>	53,270	47,658	38,798
<b>Less: Revenues and Loans</b>				
Rental Revenue	<b>(6,071)</b>	(5,600)	(5,400)	(5,443)
Recoveries				
- Operation and Maintenance	<b>(7,152)</b>	(7,110)	(6,902)	(6,901)
- Capital	<b>(8,280)</b>	(4,075)	(3,150)	(1,451)
Loan Programs	<b>(9,250)</b>	(12,749)	(9,850)	(4,763)
<b>Total Expenses</b>	<b>15,927</b>	23,736	22,356	20,240
<b>Summary of Expenses by Category</b>				
Personnel	<b>8,051</b>	7,813	7,731	7,787
Other	<b>29,138</b>	28,206	24,368	18,406
Government Transfers	<b>5,341</b>	5,901	4,559	1,320
Tangible Capital Assets	<b>4,150</b>	11,350	11,000	11,285
Revenues and Loans	<b>(30,753)</b>	(29,534)	(25,302)	(18,558)
<b>Total Expenses</b>	<b>15,927</b>	23,736	22,356	20,240

**VOTE 18**  
**YUKON HOUSING CORPORATION**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2016-17 ESTIMATE</b>	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
<b>Revenues</b>				
Rental Revenue	<b>6,071</b>	5,600	5,400	5,443
Third-Party Recoveries				
Operation and Maintenance	<b>2,622</b>	2,699	2,741	2,595
Capital	<b>0</b>	0	0	522
Subtotal Third-Party	<b>2,622</b>	2,699	2,741	3,117
Recoveries from Canada				
Operation and Maintenance	<b>4,530</b>	4,411	4,161	4,306
Capital	<b>8,280</b>	4,075	3,150	929
Subtotal from Canada	<b>12,810</b>	8,486	7,311	5,235
<b>Total Revenues</b>	<b>21,503</b>	16,785	15,452	13,795

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**VOTE 18  
YUKON HOUSING CORPORATION**

O&M Expenditures (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 18-1)				
Executive	578	887	887	840
Corporate Services	5,204	6,067	5,740	6,712
Housing Operations	13,162	12,181	11,853	11,169
Community Partnering and Lending	1,261	1,371	1,291	1,556
Total included in the Appropriation	20,205	20,506	19,771	20,277
Summary of Appropriation by Allotment				
Personnel	8,051	7,813	7,731	7,787
Other	11,504	11,823	11,170	11,819
Government Transfers	650	870	870	671
Total included in the Appropriation	20,205	20,506	19,771	20,277

# YUKON HOUSING CORPORATION

## REPAIR AND UPGRADE

- To offer loans and programs to eligible homeowners to repair or upgrade existing homes.
- To assist eligible homeowners to improve energy efficiency or to address specific health and safety issues or other deficiencies in their home.

PROGRAM SUMMARY (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Home Repair Loans/Programs	2,300	2,907	2,575	989
Prior Years' Projects	0	0	0	(1)
Total included in the Appropriation	2,300	2,907	2,575	988
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	1,575	2,765	2,450	1,002
Government Transfers	725	142	125	(14)
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	2,300	2,907	2,575	988



# YUKON HOUSING CORPORATION

## HOME OWNERSHIP

- To assist eligible Yukoners to obtain home ownership through mortgage financing or down payment assistance.
- To provide education, technical assistance and mortgage lending to eligible Yukon residents to build or manage construction of their own homes.

PROGRAM SUMMARY (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
First Mortgage Program	4,000	5,957	4,500	2,638
Down Payment Assistance Program	500	0	0	0
Owner Build Loans	2,650	3,732	2,650	996
Total included in the Appropriation	7,150	9,689	7,150	3,634
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	7,150	9,689	7,150	3,634
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	7,150	9,689	7,150	3,634

## YUKON HOUSING CORPORATION

### COMMUNITY PARTNERING AND LENDING

- To assist the private sector and communities to respond to the emerging housing needs of Yukoners.
- To assist eligible homeowners and landlords to build a rental suite or to upgrade an existing suite to building code standard.

PROGRAM SUMMARY (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Rental and Secondary Suite Loans	525	295	250	116
Northern Housing Trust				
- Municipal Matching Rental Construction	2,500	800	1,000	0
- Rental Housing Allowances	250	250	250	0
- Rental Quality Enhancement	400	600	400	0
- Accessibility Enhancement	400	400	400	0
- Housing Action Plan	240	240	240	0
- Prior Years' Projects	0	1,644	1,494	364
Prior Years' Projects	0	1,175	0	11
Total included in the Appropriation	4,315	5,404	4,034	491
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	765	535	490	127
Government Transfers	3,550	4,869	3,544	364
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	4,315	5,404	4,034	491

# YUKON HOUSING CORPORATION

## SOCIAL HOUSING

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

PROGRAM SUMMARY (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	800	725	700	659
Investment in Affordable Housing	7,680	2,900	3,150	0
Prior Years' Projects	0	10,350	9,500	11,299
Total included in the Appropriation	8,480	13,975	13,350	11,958
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	7,664	2,605	2,330	1,243
Government Transfers	416	20	20	299
Tangible Capital Assets	400	11,350	11,000	10,416
Total included in the Appropriation	8,480	13,975	13,350	11,958

# YUKON HOUSING CORPORATION

## STAFF HOUSING

- To manage the staff housing portfolio and administer the staff housing program on behalf of Yukon government.

PROGRAM SUMMARY (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	800	700	700	1,306
Ross River Six-plex	3,000	0	0	0
Total included in the Appropriation	3,800	700	700	1,306
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	400	700	700	437
Government Transfers	0	0	0	0
Tangible Capital Assets	3,400	0	0	869
Total included in the Appropriation	3,800	700	700	1,306

## 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)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Information Technology Equipment and Systems	355	3	3	5
Building Maintenance, Renovations and Space	75	86	75	139
Total included in the Appropriation	430	89	78	144
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	80	89	78	144
Government Transfers	0	0	0	0
Tangible Capital Assets	350	0	0	0
Total included in the Appropriation	430	89	78	144

# YUKON HOUSING CORPORATION

REVENUES (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
<b>RENTAL REVENUE</b>				
Rent	6,071	5,600	5,400	5,443
<b>Total Rental Revenue</b>	6,071	5,600	5,400	5,443
<b>THIRD-PARTY RECOVERIES</b>				
<b>Operation and Maintenance</b>				
Cost Shared Recoveries	20	20	62	47
Former Tenant Damage Recoveries	100	100	100	44
Shared Services	1,079	1,079	1,079	1,072
Interest	1,423	1,500	1,500	1,432
	2,622	2,699	2,741	2,595
<b>Capital</b>				
<b>Social Housing</b>				
Prior Years' Recoveries	0	0	0	522
	0	0	0	522
<b>Total Third-Party Recoveries</b>	2,622	2,699	2,741	3,117

# YUKON HOUSING CORPORATION

REVENUES (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
RECOVERIES FROM CANADA				
Operation and Maintenance				
Cost Shared Recoveries	4,005	4,161	4,161	4,306
Investment in Affordable Housing	525	250	0	0
	4,530	4,411	4,161	4,306
Capital				
Repair and Upgrade				
Investment in Affordable Housing	600	0	0	0
Community Partnering and Lending				
Prior Years' Recoveries	0	1,175	0	0
Social Housing				
Investment in Affordable Housing	7,680	2,900	3,150	0
Prior Years' Recoveries	0	0	0	929
	8,280	4,075	3,150	929
Total Recoveries from Canada	12,810	8,486	7,311	5,235
TOTAL REVENUES	21,503	16,785	15,452	13,795

# YUKON HOUSING CORPORATION

LOANS (\$000s)	2016-17 ESTIMATE	Comparable		2014-15 ACTUAL
		2015-16 FORECAST	2015-16 ESTIMATE	
LOAN PROGRAMS				
Capital				
Repair and Upgrade				
Home Repair Loans	1,575	2,765	2,450	1,002
Home Ownership				
Mortgage Financing Loans	4,500	5,957	4,500	2,638
Owner Build Loans	2,650	3,732	2,650	996
Community Partnering and Lending				
Rental and Secondary Suite Loans	525	295	250	116
Prior Years' Loans	0	0	0	11
TOTAL LOANS	9,250	12,749	9,850	4,763



# YUKON HOUSING CORPORATION

GOVERNMENT TRANSFERS (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Seniors' Home and Yard Maintenance	55	55	55	39
Housing Industry Development	70	70	70	31
Social Housing Program Subsidies	425	425	425	391
Concessionary Loan Grants	100	100	100	210
Prior Years' Other Transfer Payments	0	220	220	0
	650	870	870	671
Capital				
Repair and Upgrade				
Home Repair Loans/Programs	725	142	125	(13)
Prior Years' Other Transfer Payments	0	0	0	(1)
Community Partnering and Lending				
Northern Housing Trust				
- Municipal Matching Rental Construction	2,500	800	1,000	0
- Rental Housing Allowances	250	250	250	0
- Rental Quality Enhancement	400	600	400	0
- Accessibility Enhancement	400	400	400	0
- Prior Years' Other Transfer Payments	0	1,644	1,494	364
Prior Years' Other Transfer Payments	0	1,175	0	0
Social Housing				
Investment in Affordable Housing				
- Contribution to Women's Shelters	416	20	20	0
Prior Years' Other Transfer Payments	0	0	0	299
	4,691	5,031	3,689	649
TOTAL GOVERNMENT TRANSFERS	5,341	5,901	4,559	1,320

# YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
<b>Beginning of the Year</b>				
Cost of Tangible Capital Assets in Service	<b>132,591</b>	115,359	120,652	106,111
Accumulated Amortization	<b>(49,321)</b>	(46,627)	(46,871)	(44,608)
Work-in-Progress	<b>0</b>	5,882	4,000	4,509
Net Book Value	<b>83,270</b>	74,614	77,781	66,012
<b>Changes during the Year</b>				
Cost of Tangible Capital Assets				
Capital Acquisitions	<b>1,150</b>	11,350	11,000	5,579
Work-in-Progress put in Service during Year	<b>0</b>	5,882	4,000	4,421
Disposals	<b>0</b>	0	0	(752)
Accumulated Amortization				
Amortization Expense	<b>(3,276)</b>	(2,694)	(2,694)	(2,711)
Disposals	<b>0</b>	0	0	692
Work-in-Progress				
Capital Acquisitions	<b>3,000</b>	0	0	5,794
Work-in-Progress put in Service during Year	<b>0</b>	(5,882)	(4,000)	(4,421)
<b>End of the Year</b>				
Cost of Tangible Capital Assets in Service	<b>133,741</b>	132,591	135,652	115,359
Accumulated Amortization	<b>(52,597)</b>	(49,321)	(49,565)	(46,627)
Net Book Value	<b>81,144</b>	83,270	86,087	68,732
Work-in-Progress	<b>3,000</b>	0	0	5,882
<b>Total Net Book Value and Work-in-Progress</b>	<b>84,144</b>	83,270	86,087	74,614