

YUKON HOUSING CORPORATION



**VOTE 18
YUKON HOUSING CORPORATION**

MINISTER

Hon. J. Kenyon

CHAIRPERSON

M. Fisher

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.

**VOTE 18
YUKON HOUSING CORPORATION**

FINANCIAL SUMMARY (\$000s)	2010-11 ESTIMATE	<i>Comparable</i>		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Capital Expenditures				
Repair and Upgrade	4,025	8,903	3,886	4,868
Home Ownership	7,190	5,567	7,050	11,981
Industry and Community Partnering	1,000	1,536	1,850	2,592
Social Housing	36,423	19,755	9,700	1,567
Staff Housing	200	246	200	1,011
Central Services	39	105	105	79
Total Capital Vote 18 *	48,877	36,112	22,791	22,098
Revenues				
Third-Party Recoveries	12,541	13,593	11,150	17,908
Recoveries from Canada	33,804	19,394	10,335	676
Total Revenues	46,345	32,987	21,485	18,584
Categories				
Tangible Capital Assets	32,173	15,581	9,200	1,943
Other Capital Projects and Purchases	15,604	19,881	13,591	20,055
Transfer Payments	1,100	650	0	100
Total Categories	48,877	36,112	22,791	22,098

* 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.

Note:

Restated 2009-10 Forecast, 2009-10 Estimate and 2008-09 Actual to be consistent with the 2010-11 Estimate presentation.

YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2010-11 ESTIMATE	<i>Comparable</i>		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	59,774	57,728	54,634	53,569
Accumulated Amortization	(35,257)	(33,095)	(31,862)	(31,292)
Work-in-Progress	13,683	148	114	2,607
Net Book Value	38,200	24,781	22,886	24,884
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Expenditures	32,173	2,046	0	1,795
Work-in-Progress put in Service during Year	13,683	0	0	2,607
Disposals	0	0	0	(243)
Accumulated Amortization				
Amortization Expense	(1,912)	(2,162)	(2,162)	(1,947)
Disposals	0	0	0	144
Work-in-Progress				
Capital Expenditures	0	13,535	9,200	148
Work-in-Progress put in Service during Year	(13,683)	0	0	(2,607)
End of the Year				
Cost of Tangible Capital Assets in Service	105,630	59,774	54,634	57,728
Accumulated Amortization	(37,169)	(35,257)	(34,024)	(33,095)
Net Book Value	68,461	24,517	20,610	24,633
Work-in-Progress	0	13,683	9,314	148
Total Net Book Value and Work-in-Progress	68,461	38,200	29,924	24,781
Deferred Capital Contributions				
Balance, Beginning of the Year	14,612	330	1,865	340
Additions	29,288	14,330	0	0
Amortization of Deferred Capital Contributions	(10)	(48)	(48)	(10)
Balance, End of the Year	43,890	14,612	1,817	330

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.

CAPITAL EXPENDITURES (\$000s)	2010-11 ESTIMATE	<i>Comparable</i>		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Home Repair Loans/Programs	2,500	5,321	2,500	3,232
2009 Yukon Flood Relief Program	700	400	0	0
2009 Zircon Lane Flood Relief Program	700	700	0	0
Home Repair Enhancement Loans	50	561	50	459
Energy Management Loans	75	226	75	126
Prior Years' Projects	0	1,695	1,261	1,051
Total Repair and Upgrade	4,025	8,903	3,886	4,868

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.

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.

CAPITAL EXPENDITURES (\$000s)	2010-11 ESTIMATE	Comparable		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Mortgage Financing Loans	6,000	4,517	6,000	9,810
Home Completion Loans	50	50	50	49
Owner Build Loans	1,140	1,000	1,000	2,122
Total Home Ownership	7,190	5,567	7,050	11,981

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)	2010-11 ESTIMATE	<i>Comparable</i>		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Joint Venture Loans - Rental Rehabilitation	100	100	100	356
Joint Ventures under Affordable Housing	750	0	0	0
Rental Suite Loans	150	150	150	107
Prior Years' Projects	0	1,286	1,600	2,129
Total Industry and Community Partnering	1,000	1,536	1,850	2,592

YUKON HOUSING CORPORATION

SOCIAL HOUSING

PROGRAM OBJECTIVE

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

CAPITAL EXPENDITURES (\$000s)	2010-11 ESTIMATE	Comparable		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Renovation and Rehabilitation Existing Stock	500	500	500	402
Affordable Housing Economic Stimulus Initiative				
- Social Housing Renovation and Rehabilitation	3,700	3,700	0	0
- Watson Lake Seniors' Complex	1,500	3,000	3,000	82
- Affordable Family Focused Housing	3,300	5,700	6,200	79
- Whitehorse Abbeyfield	1,640	960	0	0
- Faro Seniors' Facility	250	2,000	0	0
- Teslin Seniors' Facility	1,500	1,500	0	0
- 207 Alexander Street Replacement	11,250	750	0	0
- Alexander Street Duplexes	2,200	0	0	0
- Dawson Korbo Apartments Replacement	7,000	500	0	0
- Ingram Six-Unit Townhouse	851	1,050	0	0
- Unallocated/Double Wide Replacements	2,682	75	0	0
- Options for Independence	50	20	0	0
Prior Years' Projects	0	0	0	1,004
Total Social Housing	36,423	19,755	9,700	1,567

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)	2010-11 ESTIMATE	<i>Comparable</i>		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Renovation and Rehabilitation Existing Stock	200	200	200	168
Prior Years' Projects	0	46	0	843
Total Staff Housing	200	246	200	1,011

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)	2010-11 ESTIMATE	<i>Comparable</i>		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
Office Furniture, Equipment, Systems and Space	39	105	105	79
Total Central Services	39	105	105	79

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2010-11 ESTIMATE	Comparable		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
THIRD-PARTY RECOVERIES				
Repair and Upgrade				
Home Repair Loans	2,125	4,523	2,125	2,850
Home Repair Enhancement Loans	50	561	50	459
Energy Management Loans	75	226	75	126
2009 Yukon Flood Relief Program	122	0	0	0
2009 Zircon Lane Flood Relief Program	350	50	0	0
Home Ownership				
Mortgage Financing Loans	6,000	4,517	6,000	9,810
Home Completion Loans	50	50	50	49
Owner Build Loans	1,140	1,000	1,000	2,122
Industry and Community Partnering				
Joint Venture Loans - Rental Rehabilitation	100	100	100	356
Rental Suite Loans	150	150	150	107
Prior Years' Recoveries	0	1,286	1,600	2,029
Social Housing				
Seniors' Housing Management Fund				
Watson Lake Seniors' Facility	150	300	0	0
Teslin Seniors' Facility	150	150	0	0
Whitehorse Abbeyfield	1,460	480	0	0
Replace 207 Alexander Street Residence	619	0	0	0
Prior Years' Recoveries	0	200	0	0
Total Third-Party Recoveries	12,541	13,593	11,150	17,908

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2010-11 ESTIMATE	Comparable		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
RECOVERIES FROM CANADA				
Repair and Upgrade				
2009 Yukon Flood Relief Program	446	320	0	0
Prior Years' Recoveries	0	1,454	1,135	676
Industry and Community Partnering				
Joint Ventures under Affordable Housing	750	0	0	0
Social Housing				
Affordable Housing Economic Stimulus Initiative	32,608	17,620	9,200	0
Total Recoveries from Canada	33,804	19,394	10,335	676
TOTAL REVENUES	46,345	32,987	21,485	18,584

YUKON HOUSING CORPORATION

TRANSFER PAYMENTS (\$000s)	2010-11 ESTIMATE	<i>Comparable</i>		
		2009-10 FORECAST	2009-10 ESTIMATE	2008-09 ACTUAL
OTHER TRANSFER PAYMENTS				
Repair and Upgrade				
2009 Zircon Lane Flood Relief Program	350	650	0	0
Prior Years' Other Transfer Payments	0	0	0	100
Industry and Community Partnering				
Joint Ventures under Affordable Housing	750	0	0	0
TOTAL TRANSFER PAYMENTS	1,100	650	0	100