

YUKON HOUSING CORPORATION



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**VOTE 18
YUKON HOUSING CORPORATION**

**MINISTER
Hon. S. Hassard**

**CHAIRPERSON PRESIDENT
J. Moodie 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) | 2015-16 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| Amounts to be Appropriated | | | | |
| Operation and Maintenance (Vote 18-1) | 19,771 | 20,689 | 19,768 | 19,360 |
| Capital (Vote 18-2) | 27,887 | 29,079 | 42,963 | 16,281 |
| Total Appropriations ⁽¹⁾ | 47,658 | 49,768 | 62,731 | 35,641 |

Note: Restated 2013-14 Actual to be consistent with the 2015-16 Estimate presentation.

⁽¹⁾ 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**

| FINANCIAL SUMMARY (\$000s) | 2015-16 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| Amounts to be Appropriated | | | | |
| Operation and Maintenance (Vote 18-1) | | | | |
| Gross Expenditures | 19,771 | 20,689 | 19,768 | 19,360 |
| Total Operation and Maintenance (Vote 18-1) | 19,771 | 20,689 | 19,768 | 19,360 |
| Capital (Vote 18-2) | | | | |
| Repair and Upgrade | 2,575 | 3,193 | 2,575 | 1,697 |
| Home Ownership | 7,150 | 8,416 | 7,150 | 6,804 |
| Community and Industry Partnering | 4,034 | 1,992 | 10,425 | 2,507 |
| Social Housing | 13,350 | 13,996 | 22,034 | 4,615 |
| Staff Housing | 700 | 1,328 | 700 | 635 |
| Central Services | 78 | 154 | 79 | 23 |
| Total Capital (Vote 18-2) | 27,887 | 29,079 | 42,963 | 16,281 |
| Total Appropriations | 47,658 | 49,768 | 62,731 | 35,641 |
| Less: Revenues and Loans | | | | |
| Rental Revenue | (5,400) | (5,400) | (5,400) | (5,445) |
| Recoveries | | | | |
| - Operation and Maintenance | (6,902) | (7,046) | (7,046) | (7,146) |
| - Capital | (3,150) | (2,577) | (1,446) | (7,136) |
| Loan Programs | (9,850) | (11,740) | (9,850) | (10,151) |
| Total Expenses | 22,356 | 23,005 | 38,989 | 5,763 |
| Summary of Expenses by Category | | | | |
| Personnel | 7,731 | 7,814 | 7,705 | 7,527 |
| Other | 24,368 | 25,449 | 22,792 | 21,982 |
| Government Transfers | 4,559 | 2,473 | 10,900 | 1,241 |
| Tangible Capital Assets | 11,000 | 14,032 | 21,334 | 4,891 |
| Revenues and Loans | (25,302) | (26,763) | (23,742) | (29,878) |
| Total Expenses | 22,356 | 23,005 | 38,989 | 5,763 |

**VOTE 18
YUKON HOUSING CORPORATION**

| FINANCIAL SUMMARY (\$000s) | 2015-16 ESTIMATE | <i>Comparable</i> | | |
|-----------------------------------|-----------------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| Revenues | | | | |
| Rental Revenue | 5,400 | 5,400 | 5,400 | 5,445 |
| Third-Party Recoveries | | | | |
| Operation and Maintenance | 2,741 | 2,741 | 2,741 | 2,739 |
| Capital | 0 | 473 | 0 | 2,062 |
| Subtotal Third-Party | 2,741 | 3,214 | 2,741 | 4,801 |
| Recoveries from Canada | | | | |
| Operation and Maintenance | 4,161 | 4,305 | 4,305 | 4,407 |
| Capital | 3,150 | 2,104 | 1,446 | 5,074 |
| Subtotal from Canada | 7,311 | 6,409 | 5,751 | 9,481 |
| Total Revenues | 15,452 | 15,023 | 13,892 | 19,727 |

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**VOTE 18
YUKON HOUSING CORPORATION**

| O&M Expenditures (\$000s) | 2015-16 ESTIMATE | <i>Comparable</i> | | 2013-14 ACTUAL |
|--|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | |
| Amounts included in the Appropriation | | | | |
| Operation and Maintenance (Vote 18-1) | | | | |
| Executive | 970 | 887 | 881 | 918 |
| Corporate Services | 5,657 | 7,112 | 6,269 | 6,695 |
| Housing Operations | 11,853 | 11,189 | 11,189 | 10,645 |
| Community Partnering and Lending | 1,291 | 1,501 | 1,429 | 1,102 |
| Total included in the Appropriation | 19,771 | 20,689 | 19,768 | 19,360 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 7,731 | 7,814 | 7,705 | 7,527 |
| Other | 11,170 | 12,263 | 11,463 | 11,402 |
| Government Transfers | 870 | 612 | 600 | 431 |
| Total included in the Appropriation | 19,771 | 20,689 | 19,768 | 19,360 |

YUKON HOUSING CORPORATION

REPAIR AND UPGRADE

- To offer loans to eligible homeowners to repair or upgrade existing homes.

Home Repair

- To assist eligible homeowners to improve energy efficiency or to address specific health and safety issues or other deficiencies in their home.

Home Repair Enhancement

- To offer loan financing beyond the financial limits of the Home Repair Program.

| PROGRAM SUMMARY (\$000s) | 2015-16 ESTIMATE | <i>Comparable</i> | | |
|---------------------------------|-----------------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |

Amounts included in the Appropriation

Capital (Vote 18-2)

| | | | | |
|-------------------------------|--------------|-------|-------|-------|
| Home Repair Loans/Programs | 2,500 | 3,102 | 2,500 | 1,585 |
| Home Repair Enhancement Loans | 50 | 55 | 50 | 61 |
| Energy Management Loans | 25 | 25 | 25 | 0 |
| Prior Years' Projects | 0 | 11 | 0 | 51 |

Total included in the Appropriation

| | | | |
|--------------|-------|-------|-------|
| 2,575 | 3,193 | 2,575 | 1,697 |
|--------------|-------|-------|-------|

Summary of Appropriation by Allotment

| | | | | |
|-------------------------|--------------|-------|-------|-------|
| Personnel | 0 | 0 | 0 | 0 |
| Other | 2,450 | 3,027 | 2,450 | 1,719 |
| Government Transfers | 125 | 166 | 125 | (22) |
| Tangible Capital Assets | 0 | 0 | 0 | 0 |

Total included in the Appropriation

| | | | |
|--------------|-------|-------|-------|
| 2,575 | 3,193 | 2,575 | 1,697 |
|--------------|-------|-------|-------|

YUKON HOUSING CORPORATION

HOME OWNERSHIP

- To assist eligible Yukoners to obtain home ownership through mortgage financing or down payment assistance.

Home Completion

- To assist eligible clients in rural Yukon 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.

| PROGRAM SUMMARY (\$000s) | 2015-16 ESTIMATE | Comparable | | |
|--|---------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Capital (Vote 18-2) | | | | |
| Mortgage Financing Loans | 6,000 | 6,847 | 6,000 | 5,627 |
| Home Completion Loans | 50 | 100 | 50 | 31 |
| Owner Build Loans | 1,100 | 1,469 | 1,100 | 1,146 |
| Total included in the Appropriation | 7,150 | 8,416 | 7,150 | 6,804 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 0 | 0 | 0 | 0 |
| Other | 7,150 | 8,416 | 7,150 | 6,804 |
| Government Transfers | 0 | 0 | 0 | 0 |
| Tangible Capital Assets | 0 | 0 | 0 | 0 |
| Total included in the Appropriation | 7,150 | 8,416 | 7,150 | 6,804 |

YUKON HOUSING CORPORATION

COMMUNITY AND INDUSTRY PARTNERING

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

Rental Rehabilitation

- To assist private sector owners of rental accommodation to upgrade their rental unit(s).

Rental Suite

- To assist eligible homeowners to build a rental suite or to upgrade an existing suite to standard.

Seniors' Housing

- To improve the availability of appropriate housing for Yukon seniors.

| PROGRAM SUMMARY (\$000s) | 2015-16 ESTIMATE | Comparable | | 2013-14 ACTUAL |
|--|---------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | |
| Amounts included in the Appropriation | | | | |
| Capital (Vote 18-2) | | | | |
| Joint Ventures Loans - Rental Rehabilitation | 100 | 116 | 100 | 79 |
| Rental Suite Loans | 150 | 181 | 150 | 101 |
| Northern Housing Trust | | | | |
| - Rural Projects | 1,244 | 520 | 9,000 | 7 |
| - Municipal Matching Rental Construction | 1,000 | 0 | 0 | 0 |
| - Rental Housing Allowances | 250 | 0 | 0 | 0 |
| - Rental Quality Enhancement | 400 | 0 | 0 | 0 |
| - Accessibility Enhancement | 400 | 0 | 0 | 0 |
| - Multi-family: 5th and Rogers | 250 | 0 | 0 | 0 |
| - Housing Action Plan | 240 | 0 | 0 | 0 |
| Prior Years' Projects | 0 | 1,175 | 1,175 | 2,320 |
| Total included in the Appropriation | 4,034 | 1,992 | 10,425 | 2,507 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 0 | 0 | 0 | 0 |
| Other | 490 | 297 | 250 | 1,675 |
| Government Transfers | 3,544 | 1,695 | 10,175 | 832 |
| Tangible Capital Assets | 0 | 0 | 0 | 0 |
| Total included in the Appropriation | 4,034 | 1,992 | 10,425 | 2,507 |

YUKON HOUSING CORPORATION

SOCIAL HOUSING

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

| PROGRAM SUMMARY (\$000s) | 2015-16 ESTIMATE | <i>Comparable</i> | | |
|---|-----------------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Capital (Vote 18-2) | | | | |
| Renovation and Rehabilitation | | | | |
| Existing Stock | 700 | 813 | 700 | 440 |
| Whitehorse Seniors' Housing Project | 9,500 | 4,000 | 12,000 | 0 |
| Investment in Affordable Housing | | | | |
| - Greenwood Water and Sewer Upgrades | 65 | 0 | 0 | 0 |
| - Senior Accessibility Upgrades | 250 | 0 | 0 | 0 |
| - Rehabilitation of Out-of-Service Units | 300 | 0 | 0 | 0 |
| - Conversion of Single-Family Units to Duplexes | 600 | 0 | 0 | 0 |
| - Contribution to Women's Shelters | 20 | 0 | 0 | 0 |
| - 600 College Drive Mechanical Upgrades | 150 | 0 | 0 | 0 |
| - Haines Junction Seniors' Complex Staircase Replacement | 200 | 0 | 0 | 0 |
| - Future Projects | 1,565 | 0 | 0 | 0 |
| Prior Years' Projects | 0 | 9,183 | 9,334 | 4,175 |
| Total included in the Appropriation | 13,350 | 13,996 | 22,034 | 4,615 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 0 | 0 | 0 | 0 |
| Other | 2,330 | 721 | 700 | 166 |
| Government Transfers | 20 | 0 | 0 | 0 |
| Tangible Capital Assets | 11,000 | 13,275 | 21,334 | 4,449 |
| Total included in the Appropriation | 13,350 | 13,996 | 22,034 | 4,615 |

YUKON HOUSING CORPORATION

STAFF HOUSING

- To provide for the acquisition, renovation, construction and upgrading of staff housing units.
- To administer the staff housing policy and the *Government Employee Housing Plan Act*.

| PROGRAM SUMMARY (\$000s) | 2015-16 ESTIMATE | <i>Comparable</i> | | 2013-14 ACTUAL |
|--|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | |
| Amounts included in the Appropriation | | | | |
| Capital (Vote 18-2) | | | | |
| Renovation and Rehabilitation Existing Stock | 700 | 1,328 | 700 | 635 |
| Total included in the Appropriation | 700 | 1,328 | 700 | 635 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 0 | 0 | 0 | 0 |
| Other | 700 | 571 | 700 | 211 |
| Government Transfers | 0 | 0 | 0 | 0 |
| Tangible Capital Assets | 0 | 757 | 0 | 424 |
| Total included in the Appropriation | 700 | 1,328 | 700 | 635 |

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) | 2015-16 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Capital (Vote 18-2) | | | | |
| Information Technology Equipment and Systems | 3 | 4 | 4 | 23 |
| Building Maintenance, Renovations and Space | 75 | 150 | 75 | 0 |
| Total included in the Appropriation | 78 | 154 | 79 | 23 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 0 | 0 | 0 | 0 |
| Other | 78 | 154 | 79 | 5 |
| Government Transfers | 0 | 0 | 0 | 0 |
| Tangible Capital Assets | 0 | 0 | 0 | 18 |
| Total included in the Appropriation | 78 | 154 | 79 | 23 |

YUKON HOUSING CORPORATION

| REVENUES (\$000s) | 2015-16 ESTIMATE | Comparable | | 2013-14 ACTUAL |
|-------------------------------------|---------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | |
| RENTAL REVENUE | | | | |
| Rent | 5,400 | 5,400 | 5,400 | 5,445 |
| Total Rental Revenue | 5,400 | 5,400 | 5,400 | 5,445 |
| THIRD-PARTY RECOVERIES | | | | |
| Operation and Maintenance | | | | |
| Cost Shared Recoveries | 62 | 62 | 62 | 50 |
| Former Tenant Damage Recoveries | 100 | 100 | 100 | 59 |
| Shared Services | 1,079 | 1,079 | 1,079 | 1,050 |
| Interest | 1,500 | 1,500 | 1,500 | 1,555 |
| Prior Years' Recoveries | 0 | 0 | 0 | 25 |
| | 2,741 | 2,741 | 2,741 | 2,739 |
| Capital | | | | |
| Social Housing | | | | |
| Prior Years' Recoveries | 0 | 473 | 0 | 2,062 |
| | 0 | 473 | 0 | 2,062 |
| Total Third-Party Recoveries | 2,741 | 3,214 | 2,741 | 4,801 |

YUKON HOUSING CORPORATION

| REVENUES (\$000s) | 2015-16 ESTIMATE | Comparable | | 2013-14 ACTUAL |
|--|---------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | |
| RECOVERIES FROM CANADA | | | | |
| Operation and Maintenance | | | | |
| Cost Shared Recoveries | 4,161 | 4,305 | 4,305 | 4,407 |
| | 4,161 | 4,305 | 4,305 | 4,407 |
| Capital | | | | |
| Repair and Upgrade | | | | |
| Prior Years' Recoveries | 0 | 0 | 0 | 2,180 |
| Community and Industry Partnering | | | | |
| Prior Years' Recoveries | 0 | 1,175 | 1,175 | 832 |
| Social Housing | | | | |
| Investment in Affordable Housing | 3,150 | 0 | 0 | 0 |
| Prior Years' Recoveries | 0 | 929 | 271 | 2,062 |
| | 3,150 | 2,104 | 1,446 | 5,074 |
| Total Recoveries from Canada | 7,311 | 6,409 | 5,751 | 9,481 |
| TOTAL REVENUES | 15,452 | 15,023 | 13,892 | 19,727 |

YUKON HOUSING CORPORATION

| LOANS (\$000s) | 2015-16 ESTIMATE | Comparable | | 2013-14 ACTUAL |
|--|---------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | |
| LOAN PROGRAMS | | | | |
| Capital | | | | |
| Repair and Upgrade | | | | |
| Home Repair Loans | 2,375 | 2,947 | 2,375 | 1,618 |
| Home Repair Enhancement Loans | 50 | 55 | 50 | 61 |
| Energy Management Loans | 25 | 25 | 25 | 0 |
| Home Ownership | | | | |
| Mortgage Financing Loans | 6,000 | 6,847 | 6,000 | 5,627 |
| Home Completion Loans | 50 | 100 | 50 | 31 |
| Owner Build Loans | 1,100 | 1,469 | 1,100 | 1,146 |
| Community and Industry Partnering | | | | |
| Joint Ventures Loans - Rental | | | | |
| Rehabilitation | 100 | 116 | 100 | 79 |
| Rental Suite Loans | 150 | 181 | 150 | 101 |
| Prior Year's Loans | 0 | 0 | 0 | 1,488 |
| TOTAL LOANS | 9,850 | 11,740 | 9,850 | 10,151 |

YUKON HOUSING CORPORATION

| GOVERNMENT TRANSFERS (\$000s) | 2015-16 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| OTHER TRANSFER PAYMENTS | | | | |
| Operation and Maintenance | | | | |
| Seniors' Home and Yard Maintenance | 55 | 55 | 55 | 32 |
| Housing Industry Development | 70 | 32 | 20 | 8 |
| Social Housing Program Subsidies | 425 | 425 | 425 | 391 |
| Concessionary Loan Grants | 100 | 100 | 100 | 0 |
| Condo Corporation 69 | 220 | 0 | 0 | 0 |
| | 870 | 612 | 600 | 431 |
| Capital | | | | |
| Repair and Upgrade | | | | |
| Home Repair Loans/Programs | 125 | 155 | 125 | (33) |
| Prior Years' Other Transfer Payments | 0 | 11 | 0 | 11 |
| Community and Industry Partnering | | | | |
| Northern Housing Trust | | | | |
| - Rural Projects | 1,244 | 520 | 9,000 | 0 |
| - Municipal Matching Rental Construction | 1,000 | 0 | 0 | 0 |
| - Rental Housing Allowances | 250 | 0 | 0 | 0 |
| - Rental Quality Enhancement | 400 | 0 | 0 | 0 |
| - Accessibility Enhancement | 400 | 0 | 0 | 0 |
| - Multi-family: 5th and Rogers | 250 | 0 | 0 | 0 |
| Prior Years' Other Transfer Payments | 0 | 1,175 | 1,175 | 832 |
| Social Housing | | | | |
| Investment in Affordable Housing | | | | |
| - Contribution to Women's Shelters | 20 | 0 | 0 | 0 |
| | 3,689 | 1,861 | 10,300 | 810 |
| TOTAL GOVERNMENT TRANSFERS | 4,559 | 2,473 | 10,900 | 1,241 |

YUKON HOUSING CORPORATION

| CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s) | 2015-16 ESTIMATE | Comparable | | |
|---|---------------------|---------------------|---------------------|-------------------|
| | | 2014-15 FORECAST | 2014-15 ESTIMATE | 2013-14 ACTUAL |
| Beginning of the Year | | | | |
| Cost of Tangible Capital Assets in Service | 120,652 | 106,111 | 105,526 | 105,527 |
| Accumulated Amortization | (46,871) | (44,608) | (44,634) | (42,288) |
| Work-in-Progress | 4,000 | 4,509 | 8,278 | 296 |
| Net Book Value | 77,781 | 66,012 | 69,170 | 63,535 |
| Changes during the Year | | | | |
| Cost of Tangible Capital Assets | | | | |
| Capital Expenditures | 11,000 | 2,664 | 1,675 | 679 |
| Other acquisitions | 0 | 0 | 0 | 47 |
| Work-in-Progress put in Service during Year | 4,000 | 11,877 | 12,637 | 0 |
| Write-downs | 0 | 0 | 0 | (22) |
| Disposals | 0 | 0 | 0 | (120) |
| Accumulated Amortization | | | | |
| Amortization Expense | (2,694) | (2,263) | (2,263) | (2,440) |
| Disposals | 0 | 0 | 0 | 120 |
| Work-in-Progress | | | | |
| Capital Expenditures | 0 | 11,368 | 19,659 | 4,213 |
| Work-in-Progress put in Service during Year | (4,000) | (11,877) | (12,637) | 0 |
| End of the Year | | | | |
| Cost of Tangible Capital Assets in Service | 135,652 | 120,652 | 119,838 | 106,111 |
| Accumulated Amortization | (49,565) | (46,871) | (46,897) | (44,608) |
| Net Book Value | 86,087 | 73,781 | 72,941 | 61,503 |
| Work-in-Progress | 0 | 4,000 | 15,300 | 4,509 |
| Total Net Book Value and Work-in-Progress | 86,087 | 77,781 | 88,241 | 66,012 |