

YUKON HOUSING CORPORATION



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**VOTE 18
YUKON HOUSING CORPORATION**

MINISTER

Hon. P. Frost

CHAIRPERSON

L. Crawford

PRESIDENT

P. Hine

- To develop and deliver housing programs in a community-centred manner.
- To work with community and private sector partners to increase the attainability and affordability of home ownership and rental accommodation in Yukon.
- To develop collaborative partnerships to enhance a range of housing options throughout Yukon.
- To improve the quality of Yukon Housing Corporation housing stock in a manner that supports long-term energy efficiency.

SUMMARY (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)	19,478	19,259	19,515	17,461
Capital (Vote 18-2)	30,829	22,674	22,343	14,242
Total Appropriations ⁽¹⁾	50,307	41,933	41,858	31,703

Note: Restated 2017-18 Forecast, 2017-18 Estimate and 2016-17 Actual to be consistent with the 2018-19 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
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FINANCIAL SUMMARY (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)				
Gross Expenditures	19,478	19,259	19,515	17,461
Total Operation and Maintenance (Vote 18-1)	19,478	19,259	19,515	17,461
Capital (Vote 18-2)				
Repair and Upgrade	1,700	1,764	2,300	798
Home Ownership	5,750	5,500	7,150	6,670
Community Partnering and Lending	8,515	9,486	5,978	3,944
Social Housing	12,841	2,336	3,460	1,904
Staff Housing	2,023	3,333	3,200	780
Central Services	0	255	255	146
Total Capital (Vote 18-2)	30,829	22,674	22,343	14,242
Total Appropriations	50,307	41,933	41,858	31,703
Less: Revenues and Loans				
Rental Revenue	(6,408)	(6,226)	(6,321)	(6,262)
Recoveries				
- Operation and Maintenance	(6,042)	(5,782)	(5,943)	(6,594)
- Capital	(12,873)	(8,605)	(7,463)	(1,849)
Loan Programs	(9,275)	(6,750)	(9,250)	(7,634)
Total Expenses	15,709	14,570	12,881	9,364
Summary of Expenses by Category				
Personnel	7,436	7,390	7,390	7,428
Other	21,667	19,154	22,030	18,100
Government Transfers	9,640	10,429	6,828	4,184
Tangible Capital Assets	11,564	4,960	5,610	1,991
Revenues and Loans	(34,598)	(27,363)	(28,977)	(22,339)
Total Expenses	15,709	14,570	12,881	9,364

**VOTE 18
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FINANCIAL SUMMARY (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Revenues				
Rental Revenue	6,408	6,226	6,321	6,262
Third-Party Recoveries				
Operation and Maintenance	6,042	5,782	5,943	6,579
Capital	11,400	8,605	7,463	1,849
Subtotal Third-Party	17,442	14,387	13,406	8,428
Recoveries from Canada				
Operation and Maintenance	0	0	0	15
Capital	1,473	0	0	0
Subtotal from Canada	1,473	0	0	15
Total Revenues	25,323	20,613	19,727	14,705

**VOTE 18
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O&M Expenditures (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 18-1)				
Executive	1,350	1,262	1,262	1,152
Corporate Services	3,703	3,768	3,768	3,792
Tenant Management	8,292	8,018	8,274	6,635
Capital Development and Maintenance	5,039	5,024	5,024	4,691
Community Partnering and Lending	1,094	1,187	1,187	1,191
Total included in the Appropriation	19,478	19,259	19,515	17,461
Summary of Appropriation by Allotment				
Personnel	7,436	7,390	7,390	7,392
Other	11,492	11,219	11,475	9,520
Government Transfers	550	650	650	549
Total included in the Appropriation	19,478	19,259	19,515	17,461

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 homes.

PROGRAM SUMMARY (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Home Repair Loan/Program	1,700	1,764	2,300	798
Total included in the Appropriation	1,700	1,764	2,300	798
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	1,000	825	1,575	722
Government Transfers	700	939	725	76
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	1,700	1,764	2,300	798

YUKON HOUSING CORPORATION

HOME OWNERSHIP

- To assist eligible Yukon residents 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)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
First Mortgage Loan	4,000	3,700	4,000	4,701
Down Payment Assistance Loan	500	150	500	181
Owner Build Loan	1,250	1,650	2,650	1,788
Total included in the Appropriation	5,750	5,500	7,150	6,670
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	5,750	5,500	7,150	6,670
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	5,750	5,500	7,150	6,670

YUKON HOUSING CORPORATION

COMMUNITY PARTNERING AND LENDING

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

PROGRAM SUMMARY (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Municipal Matching Rental Construction	1,000	0	1,000	0
Developer Loan	2,000	0	0	0
Investment in Affordable Housing				
- Affordable Rental Construction Programs	1,450	270	1,100	380
- Emergency Repair Program	1,150	2,523	846	178
- First Nations Housing Partnership Program	1,500	894	1,500	0
- Victims of Violence Program	400	343	257	170
- Prior Years' Projects	0	2,225	500	0
Rental and Secondary Suite Loan	525	425	525	242
Northern Housing Trust				
- Rural Projects	240	0	0	10
- Rental Housing Allowances	250	75	250	100
- Prior Years' Projects	0	2,731	0	2,864
Total included in the Appropriation	8,515	9,486	5,978	3,944
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	2,525	646	525	455
Government Transfers	5,990	8,840	5,453	3,489
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	8,515	9,486	5,978	3,944

YUKON HOUSING CORPORATION

SOCIAL HOUSING

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

PROGRAM SUMMARY (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	900	800	800	799
Energy Retrofits	1,441	0	0	0
Unit Conversions	600	0	0	0
Investment in Affordable Housing				
- Non-Seniors' Housing Construction (Housing First Project)	2,700	300	1,500	0
- Seniors' Housing Construction	1,200	109	660	11
- Prior Years' Projects	0	1,127	500	1,024
Social/Affordable Housing Projects	6,000	0	0	0
Prior Years' Projects	0	0	0	70
Total included in the Appropriation	12,841	2,336	3,460	1,904
Summary of Appropriation by Allotment				
Personnel	0	0	0	36
Other	450	426	900	451
Government Transfers	2,400	0	0	70
Tangible Capital Assets	9,991	1,910	2,560	1,347
Total included in the Appropriation	12,841	2,336	3,460	1,904

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)	2018-19 ESTIMATE	<i>Comparable</i>		2016-17 ACTUAL
		2017-18 FORECAST	2017-18 ESTIMATE	
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	900	933	800	609
Energy Retrofits	523	0	0	0
Unit Conversions	600	0	0	0
Prior Years' Projects	0	2,400	2,400	171
Total included in the Appropriation	2,023	3,333	3,200	780
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	450	533	400	194
Government Transfers	0	0	0	0
Tangible Capital Assets	1,573	2,800	2,800	586
Total included in the Appropriation	2,023	3,333	3,200	780

YUKON HOUSING CORPORATION

CENTRAL SERVICES

- To provide support services for the Yukon Housing Corporation's activities in areas of:
 - office space, renovations, furniture and equipment;
 - computer systems development and workstations; and
 - construction related measuring and monitoring equipment.

PROGRAM SUMMARY (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Prior Years' Projects	0	255	255	146
Total included in the Appropriation	0	255	255	146
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	0	5	5	88
Government Transfers	0	0	0	0
Tangible Capital Assets	0	250	250	58
Total included in the Appropriation	0	255	255	146

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2018-19 ESTIMATE	Comparable		2016-17 ACTUAL
		2017-18 FORECAST	2017-18 ESTIMATE	
RENTAL REVENUE				
Rent	6,408	6,226	6,321	6,262
Total Rental Revenue	6,408	6,226	6,321	6,262
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
City of Whitehorse - Social Housing				
Cost Recoveries	20	20	20	20
Former Tenant Damage Recoveries	100	100	100	75
Interest	1,510	1,423	1,423	2,016
Canada Mortgage and Housing Corporation				
- Social Housing Agreement	3,787	3,875	3,875	4,005
- Investment in Affordable Housing	525	364	525	167
Federal/Provincial/Territorial Meetings -				
Cost Recoveries	100	0	0	0
Prior Years' Recoveries	0	0	0	296
	6,042	5,782	5,943	6,579
Capital				
Repair and Upgrade				
Investment in Affordable Housing	600	814	600	86
Community and Industry Partnering				
Investment in Affordable Housing	4,500	6,255	4,203	728
Social Housing				
Investment in Affordable Housing	3,900	1,536	2,660	1,035
Northern Housing Fund	2,400	0	0	0
	11,400	8,605	7,463	1,849
Total Third-Party Recoveries	17,442	14,387	13,406	8,428

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2018-19 ESTIMATE	Comparable		2016-17 ACTUAL
		2017-18 FORECAST	2017-18 ESTIMATE	
RECOVERIES FROM CANADA				
Operation and Maintenance				
Prior Years' Recoveries	0	0	0	15
	0	0	0	15
Capital				
Social Housing				
Low Carbon Fund	1,081	0	0	0
Staff Housing				
Low Carbon Fund	392	0	0	0
	1,473	0	0	0
Total Recoveries from Canada	1,473	0	0	15
TOTAL REVENUES	25,323	20,613	19,727	14,705

YUKON HOUSING CORPORATION

LOANS (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
LOAN PROGRAMS				
Capital				
Repair and Upgrade				
Home Repair Loan/Program	1,000	825	1,575	722
Home Ownership				
First Mortgage Loan	4,000	3,700	4,000	4,701
Down Payment Assistance Loan	500	150	500	181
Owner Build Loan	1,250	1,650	2,650	1,788
Community Partnering and Lending				
Rental and Secondary Suite Loan	525	425	525	242
Developer Loan	2,000	0	0	0
TOTAL LOANS	9,275	6,750	9,250	7,634

YUKON HOUSING CORPORATION

GOVERNMENT TRANSFERS (\$000s)	2018-19 ESTIMATE	<i>Comparable</i>		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Seniors' Home and Yard Maintenance	55	55	55	35
Housing Industry Development	70	70	70	30
Social Housing Program Subsidies	425	425	425	371
Prior Years' Other Transfer Payments	0	100	100	113
	550	650	650	549
Capital				
Repair and Upgrade				
Home Repair Loan/Program	700	939	725	76
Community Partnering and Lending				
Municipal Matching Rental Construction	1,000	0	1,000	0
Investment in Affordable Housing				
- Affordable Rental Construction Programs	1,450	270	1,100	380
- Emergency Repair Program	1,150	2,523	846	178
- First Nations Housing Partnership Program	1,500	894	1,500	0
- Victims of Violence - Contribution to Women's Shelters	400	343	257	170
- Prior Years' Other Transfer Payments	0	2,225	500	0
Northern Housing Trust				
- Rural Projects	240	0	0	10
- Rental Housing Allowances	250	75	250	100
- Prior Years' Other Transfer Payments	0	2,510	0	2,651
Social Housing				
Social Affordable Housing	2,400	0	0	0
Prior Years' Other Transfer Payments	0	0	0	70
	9,090	9,779	6,178	3,635
TOTAL GOVERNMENT TRANSFERS	9,640	10,429	6,828	4,184

YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2018-19 ESTIMATE	Comparable		
		2017-18 FORECAST	2017-18 ESTIMATE	2016-17 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	139,182	134,447	134,418	132,699
Accumulated Amortization	(55,571)	(52,482)	(52,657)	(49,381)
Work-in-Progress	443	218	2,760	0
Net Book Value	84,054	82,183	84,521	83,318
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Acquisitions	7,664	4,551	5,610	1,773
Work-in-Progress put in Service during Year	4,343	184	2,760	0
Disposals	0	0	0	(25)
Accumulated Amortization				
Amortization Expense	(3,222)	(3,089)	(3,089)	(3,111)
Disposals	0	0	0	10
Work-in-Progress				
Capital Acquisitions	3,900	409	0	218
Work-in-Progress put in Service during Year	(4,343)	(184)	(2,760)	0
End of the Year				
Cost of Tangible Capital Assets in Service	151,189	139,182	142,788	134,447
Accumulated Amortization	(58,793)	(55,571)	(55,746)	(52,482)
Net Book Value	92,396	83,611	87,042	81,965
Work-in-Progress	0	443	0	218
Total Net Book Value and Work-in-Progress	92,396	84,054	87,042	82,183