

YUKON HOUSING CORPORATION



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**VOTE 18
YUKON HOUSING CORPORATION**

**MINISTER
Hon. P. Frost**

**CHAIRPERSON PRESIDENT
L. Crawford 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)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)	19,431	19,050	19,050	18,962
Capital (Vote 18-2)	35,532	24,148	28,148	24,564
Total Appropriations ⁽¹⁾	54,963	43,198	47,198	43,526

Note: Restated 2019-20 Forecast, 2019-20 Estimate and 2018-19 Actual to be consistent with the 2020-21 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.

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FINANCIAL SUMMARY (\$000s)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)				
Gross Expenditures	19,431	19,050	19,050	18,962
Total Operation and Maintenance (Vote 18-1)	19,431	19,050	19,050	18,962
Capital (Vote 18-2)				
Repair and Upgrade	1,650	1,700	1,700	692
Home Ownership	3,200	3,350	3,350	5,059
Community Partnering and Lending	13,229	10,095	14,095	11,090
Social Housing	15,352	6,802	6,802	6,642
Staff Housing	2,101	2,201	2,201	1,081
Total Capital (Vote 18-2)	35,532	24,148	28,148	24,564
Total Appropriations	54,963	43,198	47,198	43,526
Less: Revenues and Loans				
Rental Revenue	(6,665)	(6,504)	(6,408)	(6,827)
Recoveries				
- Operation and Maintenance	(5,782)	(6,133)	(5,997)	(6,611)
- Capital	(6,462)	(8,640)	(7,148)	(11,301)
Loan Programs	(5,280)	(6,400)	(6,400)	(6,750)
Total Expenses	30,774	15,521	21,245	12,037
Summary of Expenses by Category				
Personnel	7,794	7,549	7,549	7,703
Other	21,942	18,546	18,976	18,573
Government Transfers	14,124	9,770	13,770	10,461
Tangible Capital Assets	11,103	7,333	6,903	6,789
Revenues and Loans	(24,189)	(27,677)	(25,953)	(31,489)
Total Expenses	30,774	15,521	21,245	12,037

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FINANCIAL SUMMARY (\$000s)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Revenues				
Rental Revenue	6,665	6,504	6,408	6,827
Third-Party Recoveries				
Operation and Maintenance	5,782	6,133	5,997	6,611
Capital	3,725	6,654	4,412	11,301
Subtotal Third-Party	9,507	12,787	10,409	17,912
Recoveries from Canada				
Capital	2,737	1,986	2,736	0
Subtotal from Canada	2,737	1,986	2,736	0
Total Revenues	18,909	21,277	19,553	24,739

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O&M Expenditures (\$000s)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 18-1)				
Executive	1,225	1,181	1,181	1,232
Corporate Services	4,015	3,972	3,972	3,994
Tenant Management	7,684	7,545	7,545	7,556
Capital Development and Maintenance	5,388	5,265	5,265	5,113
Community Partnering and Lending	1,119	1,087	1,087	1,067
Total included in the Appropriation	19,431	19,050	19,050	18,962
Summary of Appropriation by Allotment				
Personnel	7,794	7,549	7,549	7,506
Other	11,112	10,976	10,976	10,864
Government Transfers	525	525	525	592
Total included in the Appropriation	19,431	19,050	19,050	18,962

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)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Home Repair Loan/Program	1,650	1,700	1,700	692
Total included in the Appropriation	1,650	1,700	1,700	692
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	580	1,100	1,100	486
Government Transfers	1,070	600	600	206
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	1,650	1,700	1,700	692

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)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Rural Home Ownership Program	3,200	0	0	0
Prior Years' Projects	0	3,350	3,350	5,059
Total included in the Appropriation	3,200	3,350	3,350	5,059
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	3,200	3,350	3,350	5,059
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	3,200	3,350	3,350	5,059

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)	2020-21 ESTIMATE	Comparable		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Municipal Matching Rental Construction	2,000	1,500	1,500	1,000
Developer Loan	1,500	1,750	1,750	1,133
Housing Initiatives Fund	3,600	3,600	3,600	2,123
Challenge Cornerstone	4,000	0	4,000	0
First Nation Residential Energy Retrofits	1,545	1,545	1,545	0
Canada Housing Benefit	584	0	0	0
Prior Years' Projects	0	1,700	1,700	6,834
Total included in the Appropriation	13,229	10,095	14,095	11,090
Summary of Appropriation by Allotment				
Personnel	0	0	0	108
Other	1,500	1,950	1,950	1,319
Government Transfers	11,729	8,145	12,145	9,663
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	13,229	10,095	14,095	11,090

YUKON HOUSING CORPORATION

SOCIAL HOUSING

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

PROGRAM SUMMARY (\$000s)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	1,200	1,200	1,200	1,017
Energy Retrofits	1,402	1,402	1,402	0
Unit Conversions	700	700	700	695
Carcross Mixed-Use 6-Plex	200	0	0	0
Watson Lake Housing First	200	0	0	0
Old Crow Mixed-Use 10-Plex	750	300	800	0
Whitehorse Mixed-Use Housing	9,000	800	300	0
Northern Housing Fund	1,900	1,600	1,600	815
Prior Years' Projects	0	800	800	4,115
Total included in the Appropriation	15,352	6,802	6,802	6,642
Summary of Appropriation by Allotment				
Personnel	0	0	0	89
Other	4,150	770	1,200	511
Government Transfers	800	500	500	0
Tangible Capital Assets	10,402	5,532	5,102	6,042
Total included in the Appropriation	15,352	6,802	6,802	6,642

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)	2020-21 ESTIMATE	Comparable		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Amounts included in the Appropriation				
Capital (Vote 18-2)				
Renovation and Rehabilitation				
Existing Stock	800	800	800	863
Energy Retrofits	701	701	701	0
Unit Conversions	600	700	700	218
Total included in the Appropriation	2,101	2,201	2,201	1,081
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	1,400	400	400	334
Government Transfers	0	0	0	0
Tangible Capital Assets	701	1,801	1,801	747
Total included in the Appropriation	2,101	2,201	2,201	1,081

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2020-21 ESTIMATE	Comparable		2018-19 ACTUAL
		2019-20 FORECAST	2019-20 ESTIMATE	
RENTAL REVENUE				
Rent	6,665	6,504	6,408	6,827
Total Rental Revenue	6,665	6,504	6,408	6,827
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Cost Recoveries				
- French Language Services Directorate City of Whitehorse	26	26	0	0
- Social Housing Cost Recoveries	20	20	20	20
Former Tenant Damage Recoveries	60	100	100	55
Interest	1,511	1,511	1,511	1,869
Canada Mortgage and Housing Corporation				
- Northern Housing Fund	500	0	0	0
- Social Housing Agreement	3,665	3,741	3,741	3,787
Prior Years' Recoveries	0	735	625	880
	5,782	6,133	5,997	6,611
Capital				
Repair and Upgrade				
Prior Years' Recoveries	0	600	300	566
Community Partnering and Lending				
Canada Housing Benefit	584	0	0	0
Prior Years' Recoveries	0	2,335	0	5,805

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2020-21 ESTIMATE	Comparable		2018-19 ACTUAL
		2019-20 FORECAST	2019-20 ESTIMATE	
THIRD-PARTY RECOVERIES (cont'd)				
Capital (cont'd)				
Social Housing				
Canada Mortgage and Housing Corporation				
- Northern Housing Fund	1,900	2,007	2,400	815
- Provincial Territorial Priorities	1,063	1,659	1,659	0
- Canada Community Housing Initiative	178	53	53	0
Prior Years' Recoveries	0	0	0	4,115
	3,725	6,654	4,412	11,301
Total Third-Party Recoveries	9,507	12,787	10,409	17,912
RECOVERIES FROM CANADA				
Capital				
Social Housing				
Low Carbon Fund	1,052	677	1,051	0
Staff Housing				
Low Carbon Fund	526	150	526	0
Community Partnering and Lending				
Low Carbon Fund	1,159	1,159	1,159	0
Total Recoveries from Canada	2,737	1,986	2,736	0
TOTAL REVENUES	18,909	21,277	19,553	24,739

YUKON HOUSING CORPORATION

LOANS (\$000s)	2020-21 ESTIMATE	Comparable		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
LOAN PROGRAMS				
Capital				
Repair and Upgrade				
Home Repair Loan/Program	580	1,100	1,100	486
Home Ownership				
Rural Home Ownership Program	3,200	0	0	0
Prior Years' Loans	0	3,350	3,350	5,059
Community Partnering and Lending				
Developer Loan	1,500	1,750	1,750	1,133
Prior Years' Loans	0	200	200	72
TOTAL LOANS	5,280	6,400	6,400	6,750

YUKON HOUSING CORPORATION

GOVERNMENT TRANSFERS (\$000s)	2020-21 ESTIMATE	<i>Comparable</i>		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Seniors' Home and Yard Maintenance	55	55	55	178
Housing Industry Development	45	45	45	57
Social Housing Program Subsidies	425	425	425	357
	525	525	525	592
Capital				
Repair and Upgrade				
Home Repair Loan/Program	1,070	600	600	206
Community Partnering and Lending				
Municipal Matching Rental Construction	2,000	1,500	1,500	1,000
Housing Initiatives Fund	3,600	3,600	3,600	2,123
Challenge Cornerstone	4,000	0	4,000	0
First Nation Residential Energy Retrofits	1,545	1,545	1,545	0
Canada Housing Benefit	584	0	0	0
Prior Years' Other Transfer Payments	0	1,500	1,500	6,540
Social Housing				
Northern Housing Fund	800	500	500	0
	13,599	9,245	13,245	9,869
TOTAL GOVERNMENT TRANSFERS	14,124	9,770	13,770	10,461

YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2020-21 ESTIMATE	Comparable		
		2019-20 FORECAST	2019-20 ESTIMATE	2018-19 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	151,555	142,012	146,669	138,505
Accumulated Amortization	(62,337)	(58,850)	(58,708)	(55,486)
Work-in-Progress	1,246	3,456	0	200
Net Book Value	90,464	86,618	87,961	83,219
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Acquisitions	2,103	6,233	4,603	3,463
Work-in-Progress put in Service during Year	146	3,310	0	70
Disposals	0	0	0	(26)
Accumulated Amortization				
Amortization Expense	(3,650)	(3,487)	(3,487)	(3,378)
Disposals	0	0	0	14
Work-in-Progress				
Capital Acquisitions	9,000	1,100	2,300	3,326
Work-in-Progress put in Service during Year	(146)	(3,310)	0	(70)
End of the Year				
Cost of Tangible Capital Assets in Service	153,804	151,555	151,272	142,012
Accumulated Amortization	(65,987)	(62,337)	(62,195)	(58,850)
Net Book Value	87,817	89,218	89,077	83,162
Work-in-Progress	10,100	1,246	2,300	3,456
Total Net Book Value and Work-in-Progress	97,917	90,464	91,377	86,618

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