

YUKON HOUSING CORPORATION



This page left blank intentionally.

**VOTE 18
YUKON HOUSING CORPORATION**

MINISTER

Hon. R. Pillai

CHAIRPERSON PRESIDENT

D. Bill J. Ferbey

- 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 the Yukon.
- To develop collaborative partnerships to enhance a range of housing options throughout the Yukon.
- To improve the quality of Yukon Housing Corporation housing stock in a manner that supports long-term energy efficiency.

SUMMARY (\$000s)	2024-25 ESTIMATE	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)	24,039	23,582	22,921	21,188
Capital (Vote 18-2)	53,672	35,000	54,500	22,078
Total Appropriations ⁽¹⁾	77,711	58,582	77,421	43,266

⁽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)	2024-25 ESTIMATE	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 18-1)				
Executive	1,524	1,660	1,660	1,227
Corporate Services	5,157	4,955	4,783	4,866
Operational Services	17,358	16,967	16,478	15,095
Total Operation and Maintenance (Vote 18-1)	24,039	23,582	22,921	21,188
Capital (Vote 18-2)				
Corporate Services	20,550	15,635	22,135	9,133
Operational Services	33,122	19,365	32,365	12,945
Total Capital (Vote 18-2)	53,672	35,000	54,500	22,078
Total Appropriations	77,711	58,582	77,421	43,266
Less: Revenues and Loans				
Taxes and General Revenues	(9,417)	(8,891)	(8,891)	(9,165)
Recoveries				
Operation and Maintenance	(2,834)	(3,109)	(3,109)	(3,907)
Capital	(16,719)	(8,810)	(21,469)	(7,169)
Loan Programs	(5,462)	(3,308)	(8,780)	(4,142)
Total Expenses	43,279	34,464	35,172	18,883
Summary of Expenses by Category				
Personnel	9,057	8,993	8,538	8,190
Other	22,191	21,878	27,144	21,465
Government Transfers	19,154	14,302	15,330	6,725
Tangible Capital Assets	27,309	13,409	26,409	6,886
Revenues and Loans	(34,432)	(24,118)	(42,249)	(24,383)
Total Expenses	43,279	34,464	35,172	18,883

**VOTE 18
YUKON HOUSING CORPORATION**

FINANCIAL SUMMARY (\$000s)	2024-25 ESTIMATE	<i>Comparable</i>		2022-23 ACTUAL
		2023-24 FORECAST	2023-24 ESTIMATE	
Revenues				
Taxes and General Revenues	9,417	8,891	8,891	9,165
Third-Party Recoveries				
Operation and Maintenance	80	80	80	389
Capital	0	1,414	2,367	2,035
Subtotal Third-Party	80	1,494	2,447	2,424
Recoveries from Canada				
Operation and Maintenance	2,754	3,029	3,029	3,518
Capital	16,719	7,396	19,102	5,134
Subtotal from Canada	19,473	10,425	22,131	8,652
Total Revenues	28,970	20,810	33,469	20,241

This page left blank intentionally.

YUKON HOUSING CORPORATION

EXECUTIVE

- To provide leadership through the President's Office in the delivery of overall operations, budgets and program developments for the Corporation.
- To support and assist the Minister, the Board of Directors and its Committees in the design and delivery of the Corporation's strategic objectives.

PROGRAM SUMMARY (\$000s)	2024-25 ESTIMATE	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 18-1)				
Executive	1,407	1,543	1,543	1,112
Board of Directors	117	117	117	115
Total included in the Appropriation	1,524	1,660	1,660	1,227
Summary of Appropriation by Allotment				
Personnel	1,158	1,294	1,294	1,065
Other	366	366	366	162
Government Transfers	0	0	0	0
Total included in the Appropriation	1,524	1,660	1,660	1,227

YUKON HOUSING CORPORATION

CORPORATE SERVICES

- To provide leadership and support to the Corporation through the provision of corporate legislation, policy and communication, planning and evaluation, financial management, loan and grant delivery, risk management, human resources, information technology and management, and decision support services.
- To provide a variety of loans and grants to eligible homeowners to buy or build new homes, repair or upgrade existing homes, improve energy efficiency or to address specific health and safety issues or other deficiencies in their homes.
- To assist and/or partner with the private sector and communities to respond to the emerging housing needs of Yukon residents.
- To provide education and technical assistance to eligible Yukon residents to build, renovate or repair their homes.

PROGRAM SUMMARY (\$000s)	2024-25 ESTIMATE	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL

Amounts included in the Appropriation

Operation and Maintenance (Vote 18-1)

Finance and Risk Management	3,055	2,853	2,761	2,766
Human Resources	455	461	443	397
Policy and Communications	1,035	1,038	992	940
Information Management and Technology	612	603	587	763
	5,157	4,955	4,783	4,866

YUKON HOUSING CORPORATION

CORPORATE SERVICES (Cont'd)

PROGRAM SUMMARY (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Capital (Vote 18-2)				
Developer Loan	3,632	1,428	5,000	2,075
Home Repair Loan/Program	1,000	1,724	1,724	714
Housing Initiatives Fund	4,843	5,700	5,700	3,608
Municipal Matching Rental Construction	500	925	1,000	302
Home Ownership Program	1,500	1,300	3,200	1,802
Information Technology-Capital	50	50	50	8
Permanent Affordable Housing				
Rapid Housing Initiative #3	3,000	0	0	0
Whitehorse Condominium Corporation #2	25	0	0	0
Safe at Home Society	6,000	0	0	0
Prior Years' Projects	0	4,508	5,461	624
	20,550	15,635	22,135	9,133
Total included in the Appropriation	25,707	20,590	26,918	13,999
Summary of Appropriation by Allotment				
Personnel	3,453	3,400	3,228	3,194
Other	6,715	4,596	10,068	5,445
Government Transfers	15,539	12,594	13,622	5,360
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	25,707	20,590	26,918	13,999

YUKON HOUSING CORPORATION

OPERATIONAL SERVICES

- To provide leadership and support to the Corporation's operational branches through the general maintenance of the Corporation's Community Housing stock as well as building renovations and new construction in Whitehorse and the communities.
- To provide residents who are in need of Community Housing with affordable, suitable and accessible rental units and provide housing rental units for Government of Yukon employees in Yukon communities.
- To support housing developments for our vulnerable tenants through innovative housing solutions, programs and design options.

PROGRAM SUMMARY (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 18-1)				
Capital Development and Maintenance	6,478	6,336	6,170	5,892
Tenancy Supports	10,880	10,631	10,308	9,203
	17,358	16,967	16,478	15,095
Capital (Vote 18-2)				
Northern Housing Fund	500	500	500	2,182
Northern Carve Out	24,582	10,400	22,400	1,146
Renovation and Rehabilitation	2,000	3,800	3,800	2,620
Replacement of Aged-Out Units	2,727	2,000	2,000	2,096
Canada Yukon Housing Benefit	1,241	1,206	1,206	972
Canada Yukon Housing Benefit - Gender-Based Violence	2,072	0	0	0
Prior Years' Projects	0	1,459	2,459	3,929
	33,122	19,365	32,365	12,945
Total included in the Appropriation	50,480	36,332	48,843	28,040

YUKON HOUSING CORPORATION

**OPERATIONAL SERVICES
(Cont'd)**

PROGRAM SUMMARY (\$000s)	2024-25 ESTIMATE	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Summary of Appropriation by Allotment				
Personnel	4,446	4,299	4,016	3,931
Other	15,110	16,916	16,710	15,858
Government Transfers	3,615	1,708	1,708	1,365
Tangible Capital Assets	27,309	13,409	26,409	6,886
Total included in the Appropriation	50,480	36,332	48,843	28,040

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
TAXES AND GENERAL REVENUES				
Rent	8,193	7,705	7,705	7,833
Interest	1,224	1,186	1,186	1,332
Total Taxes and General Revenues	9,417	8,891	8,891	9,165
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Operational Services				
City of Whitehorse				
- Social Housing Cost Recoveries	20	20	20	20
Former Tenant Damage Recoveries	60	60	60	59
Prior Years' Recoveries	0	0	0	310
	80	80	80	389
Capital				
Corporate Services				
Prior Years' Recoveries	0	1,257	2,210	0
Operational Services				
Prior Years' Recoveries	0	157	157	2,035
	0	1,414	2,367	2,035
Total Third-Party Recoveries	80	1,494	2,447	2,424

YUKON HOUSING CORPORATION

REVENUES (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
RECOVERIES FROM CANADA				
Operation and Maintenance				
Operational Services				
Canada Mortgage and Housing Corporation				
- Social Housing Agreement	2,754	3,029	3,029	3,518
	2,754	3,029	3,029	3,518
Capital				
Corporate Services				
Canada Mortgage and Housing Corporation				
- Investment in Affordable Housing	25	0	0	0
- Permanent Affordable Housing				
- Rapid Housing Initiative #3	3,000	0	0	0
Operational Services				
Canada Mortgage and Housing Corporation				
- Canada Yukon Housing Benefit	1,241	1,206	1,206	972
- Canada Yukon Housing Benefit				
- Gender-Based Violence	1,036	0	0	0
- Northern Housing Fund	2,400	2,400	2,400	2,783
- Provincial Territorial Priorities	827	895	895	895
- Canada Community Housing Initiative	1,126	801	801	327
- Northern Carve Out	7,064	2,094	13,800	0
Prior Years' Recoveries	0	0	0	157
	16,719	7,396	19,102	5,134
Total Recoveries from Canada	19,473	10,425	22,131	8,652
TOTAL REVENUES	28,970	20,810	33,469	20,241

YUKON HOUSING CORPORATION

LOANS (\$000s)	2024-25 ESTIMATE	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
LOAN PROGRAMS				
Capital				
Corporate Services				
Home Repair Loan/Program	330	580	580	265
Home Ownership Program	1,500	1,300	3,200	1,802
Developer Loan	3,632	1,428	5,000	2,075
TOTAL LOANS	5,462	3,308	8,780	4,142

YUKON HOUSING CORPORATION

GOVERNMENT TRANSFERS (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Corporate Services				
Non-Governmental Organization				
Partnerships	351	317	317	377
Our Clean Future	150	0	0	0
Operational Services				
Non-Governmental Organization				
Partnerships	302	302	302	393
	803	619	619	770
Capital				
Corporate Services				
Home Repair Loan/Program	670	1,144	1,144	449
Municipal Matching Rental Construction	500	925	1,000	302
Housing Initiatives Fund	4,843	5,700	5,700	3,608
Permanent Affordable Housing				
- Rapid Housing Initiative #3	3,000	0	0	0
Whitehorse Condominium Corporation #2	25	0	0	0
Safe at Home Society	6,000	0	0	0
Prior Years' Other Transfer Payments	0	4,508	5,461	624
Operational Services				
Canada Yukon Housing Benefit	1,241	1,206	1,206	972
Canada Yukon Housing Benefit				
- Gender-Based Violence	2,072	0	0	0
Prior Years' Other Transfer Payments	0	200	200	0
	18,351	13,683	14,711	5,955
TOTAL GOVERNMENT TRANSFERS	19,154	14,302	15,330	6,725

YUKON HOUSING CORPORATION

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	193,058	186,915	174,281	165,399
Accumulated Amortization	(79,985)	(75,906)	(72,095)	(71,418)
Work-in-Progress	11,012	3,746	13,424	19,062
Net Book Value	124,085	114,755	115,610	113,043
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Acquisitions	9,557	3,009	11,209	3,721
Work-in-Progress put in Service during Year	5,500	3,134	11,134	18,436
ARO ⁽¹⁾ Asset change in Estimate	0	0	0	(555)
Write-downs	0	0	0	(11)
Disposals	0	0	0	(75)
Accumulated Amortization				
Amortization Expense	(4,600)	(4,079)	(4,079)	(4,563)
Disposals	0	0	0	75
Work-in-Progress				
Capital Acquisitions	17,752	10,400	15,200	3,165
Work-in-Progress put in Service during Year	(5,500)	(3,134)	(11,134)	(18,436)
Write-downs	0	0	0	(45)
End of the Year				
Cost of Tangible Capital Assets in Service	208,115	193,058	196,624	186,915
Accumulated Amortization	(84,585)	(79,985)	(76,174)	(75,906)
Net Book Value	123,530	113,073	120,450	111,009
Work-in-Progress	23,264	11,012	17,490	3,746
Total Net Book Value and Work-in-Progress	146,794	124,085	137,940	114,755

⁽¹⁾ Asset Retirement Obligation

YUKON HOUSING CORPORATION

**ASSET RETIREMENT OBLIGATION
LIABILITIES AND EXPENSES**

SUPPLEMENTARY INFORMATION

ASSET RETIREMENT OBLIGATION LIABILITY AND EXPENSES (\$000s)	2024-25 ESTIMATE	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
Asset Retirement Obligation Liability, beginning of the year	9,869	9,962	0	10,410
Increase in Liabilities				
Accretion	257	257	0	257
Less:				
Asset Retirement Activities Performed	0	350	0	150
Change in Estimate	0	0	0	555
Asset Retirement Obligation Liability, end of the year	10,126	9,869	0	9,962