

Yukon Housing Corporation Annual Report

For the year ended March 31, 2019







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MESSAGE FROM THE CHAIR



As Chair of the Board of Directors for Yukon Housing Corporation, I am pleased to submit the Yukon Housing Corporation's Annual Report for the 2018–19 fiscal year.

This Annual Report is a requirement of the *Housing Corporation Act*. It serves as a reference and a reflection on the Corporation's strategic goals, our mandate and the activities we have undertaken as part of our Strategic Plan. This report addresses our accountability for the Corporation's funding, as shown through the annual financial statements audited by the Office of the Auditor General of Canada.

This year was the first year of implementing our new five-year Strategic Plan entitled, "Bringing the Future into Focus," through which we seek to renew, rebuild, and rebalance the housing supply in Yukon. The plan calls for us to continue building our partnerships with others, such as not-for-profit organizations, First Nations governments and development corporations, private developers, homeowners and renters.

Under the first year of this plan, we are deep into the process of assessing, prioritizing, and modernizing how we approach community housing issues. Our focus is on people and the homes in which they live. We are working to enable innovative housing solutions and foster economic growth, to reduce rural disparities, improve housing adequacy, and build local capacities. We seek fiscal fairness while demonstrating a useful housing model to respond to people's needs.

We are fortunate to work with a skilled combination of groups who provide meaningful information and advice to the Corporation. This network of contributors informs and helps implement the Corporation's strategies. We strive for a collaborative synergy of initiatives.

I want to thank the members of the Housing Action Plan Implementation Committee, people who work on the Safe at Home initiative, Community Housing Advisory Boards, the Yukon Anti-Poverty Coalition and many more for your considered contributions to solving a many-faceted problem.

We are also fortunate to be working with others across Canada through the National Housing Strategy, Indigenous Housing Strategy, and the 10-year First Nations National Housing and Related Infrastructure Strategy, all of which help provide new streams of funding to meet our common goals. I want to thank Pamela Hine, President of the Housing Corporation for her tireless work chairing the Provincial/Territorial Housing Forum, leading her federal, provincial and territorial counterparts through a challenging period of jurisdictional balancing.

We are also working with Health and Social Services under their comprehensive health services review in assessing how health services and housing providers best intersect in the delivery of supported housing, home care, and aging in place.

As this Annual Report demonstrates, we have made an excellent start. This year serves as a baseline, with many efforts dedicated to research, evaluation, analysis and program transformations. Over the next few years, we will demonstrate how investments in people, relationships, and communities continue to improve the quality of life for all Yukoners.

Respectfully,

A handwritten signature in black ink that reads "Lawrie Crawford". The signature is written in a cursive, flowing style.

Lawrie Crawford
Board of Directors, Chair
Yukon Housing Corporation



MESSAGE FROM THE PRESIDENT

I'm delighted to present the Yukon Housing Corporation Annual Report for the 2018–19 year. Focusing on housing at both federal and territorial levels, Yukon Housing Corporation has developed and started to implement a renewed Strategic Plan to carry us through to 2023. Our new Strategic Plan includes a revitalized vision that continues to align our direction and priorities with all levels of government.

Change is inevitable and often challenging. We know that we must develop practices and programs to adapt to the evolution of the territory in providing affordable housing and programming. We strive to improve not only what we offer, but how we provide programming to the public, through the transformation of our social and staff housing.

Yukon Housing Corporation's contemporary approach to community housing makes the best use of existing stock while planning for any new capital for future builds. In complementing this idea, plans are in the works for a mixed-use, mixed-income project located in downtown Whitehorse and Old Crow. These projects are intended to render an inclusive environment that will not be subject to age, mobility, or income and aimed to address emerging housing needs for our growing and aging population.

The National Housing Strategy laid out some ambitious goals in recognition that housing is the critical element to thriving, prosperous communities. To complement the National Housing Strategy, a host of funding programs, offered by Yukon Housing Corporation through CMHC, offer choices for Yukoners for building, renovating and renting that spans the housing continuum and address some of the essential needs for housing.

Through our partnerships, we have seen some positive movement and desire to support initiatives that will increase affordable housing stock across Yukon, as demonstrated by the submissions received for the Housing Initiatives Fund.

I'm extending an extraordinary appreciation for the collaboration and commitment of the Housing Action Plan Committee for Yukon. Providing a valuable network for continued growth and opportunity in the territory's future housing developments, connecting us with our community partners and working together on housing ideas and solutions for Yukoners has been an outstanding achievement over the past four years.

Yukon Housing Corporation has many notable accomplishments due to the ardent work and assistance of our staff, Board of Directors, management and Community Housing Advisory Boards. Many, many thanks for the support and unrelenting commitment of our rural communities to meeting the housing needs in the territory, and I genuinely look forward to what we can achieve in 2019–20.

Respectfully,

Pamela Hine, President
Yukon Housing Corporation



Introduction

Yukon Housing Corporation is required by the *Housing Corporation Act* to prepare an annual report detailing revenue, expenditures and activities after the close of every financial year. The Minister responsible is required by the same legislation to table the Corporation's Annual Report in the subsequent session of the Legislative Assembly. The report includes audited financial statements and the report of the Auditor General for that financial year.

The report includes information that ties it to the territorial and federal mandates, the corporate Strategic Plan and highlights the achievements for the fiscal year. At a glance, it tells a story about our priorities and how they align with our budget, annual plans and mandates.

CORPORATE OVERVIEW

2018–19 represents the first year of Yukon Housing Corporation operating with its new Mandate, Mission, Vision and Values under the Strategic Plan 2018–19 to 2022–23, Bringing the Future into Focus.

MANDATE – OUR AUTHORITY

Our mandate is to deliver housing and program initiatives that address the housing needs of Yukon residents in accordance with government legislation, and in alignment with the objectives and priorities established by the government.

MISSION – WHAT WE DO

Our core purpose is to work collaboratively to provide responsive and innovative solutions to diverse housing needs and vulnerabilities.

VISION – WHERE WE ARE GOING

Deliver housing solutions that contribute to healthy, sustainable, inclusive communities.

VALUES – WHAT WE BELIEVE IN

RESPECT IS OUR FOUNDATION

- We seek to work together constructively and collaboratively both within the Corporation and with our partners.
- We act with integrity; building and sustaining trust with our clients and partners.
- We respect diversity; we recognize vulnerability, and we are committed to meeting clients “where they are.”
- We believe in accountability, responsibility, fairness and transparency.

WE BUILD SOLUTIONS

- We look for “yes” options; we strive to create solutions.
- We are committed to diverse and innovative approaches to housing.
- We value having the courage to be the change – to lead, to partner, to contribute, to be creative, to build capacity.

WE ARE COMMITTED TO A SUSTAINABLE FUTURE

- We value our staff and foster an engaged and supportive workplace.
- We are responsible for efficient and proactive fiscal stewardship of our housing portfolio.
- We are committed to housing initiatives that build healthy communities and an environmentally and economically sustainable future for Yukon.

YUKON HOUSING CORPORATION

STRATEGIC PLAN 2018–19 TO 2022–23

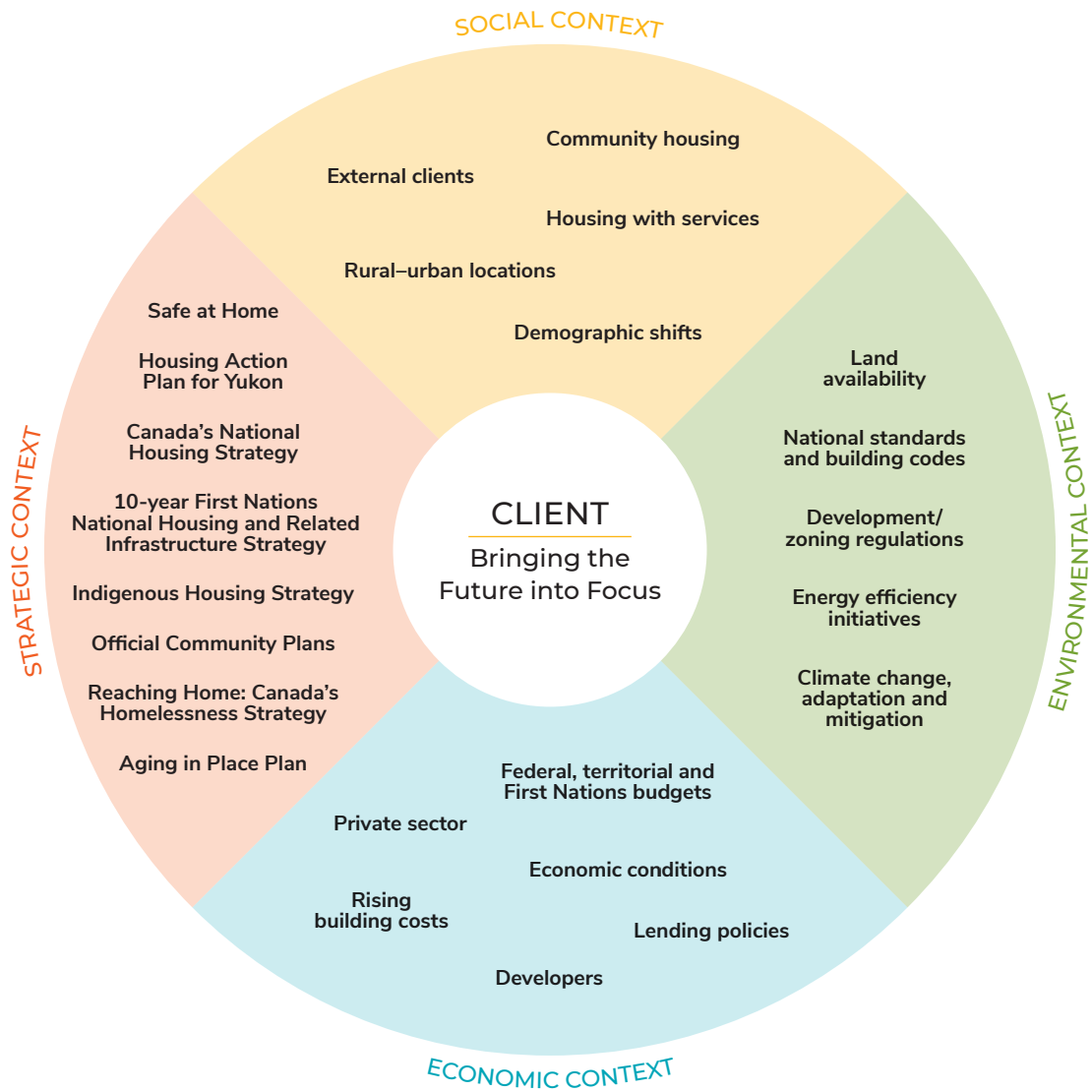
BRINGING THE FUTURE INTO FOCUS

The new Five-Year Strategic Plan provides clear direction for the future of the Corporation and aligns with Yukon government mandates and priorities. The objective of this plan is to address the Yukon-specific factors that impact housing availability, affordability and suitability. Through new partnership models and modernized corporate stewardship, Yukon Housing Corporation will rebalance and renew housing stock and programs throughout Yukon. It is anticipated that effective implementation of these strategies will result in diverse and innovative housing solutions, economic growth in communities, and help create vibrant, healthy communities where Yukon people thrive.

While developing the plan, the Corporation conducted an environmental scan that included an evaluation of gaps, needs and potential directions as well as an exploration of housing data. The Board of Directors, Yukon Housing Corporation staff, and stakeholders were engaged regularly to build a solid foundation for the Strategic Plan.

This plan is also informed by national and regional housing issues, in the context of a new National Housing Strategy for Canada, housing trends and comparing Yukon to similar size jurisdictions. Ongoing external influences that may affect the strategic direction and priorities of Yukon Housing Corporation during the five-year time frame include: (1) economic trends, (2) demographic patterns, and (3) initiatives of other partners, such as the federal and First Nations governments.

The past year has also witnessed increasing challenges for rural Yukoners with rising construction costs, low labour supply, land shortages and restrictive lending policies.



STRATEGIC GOAL 1: BE A TRUSTED HOUSING PARTNER

By engaging in housing partnerships and achieving housing solutions that contribute to healthy communities.

OBJECTIVES: GOAL 1

1.1 Establish Yukon Housing Corporation as a trusted housing partner working with First Nations, municipalities, federal government, Yukon government departments, private sector companies and non-government organizations and individuals to increase housing options for Yukoners, by developing and implementing engagement frameworks that include:

- partnership roles and responsibilities;
- project objectives, outcomes and accountabilities; and
- risk assessment.

1.2 Lead the change by fostering engagement with housing clients and stakeholders; explore opportunities to create housing solutions that address affordability, availability, suitability, stability and models that integrate housing with support services.

1.3 Modernize the Corporation's leadership role with the Housing Action Plan for Yukon by facilitating the implementation of the plan in partnership with stakeholders, and embracing and leveraging local and federal housing opportunities, initiatives and investments.

1.4 Ensure each community's housing needs matter by applying local solutions, innovative housing models and best practices.

1.5 With our partners, leverage economic development opportunities which increase the availability, stability, and equitability of housing in all communities.

STRATEGIC GOAL 2: COMMUNITY HOUSING RENEWAL AND REBALANCING

By addressing aging infrastructure and shifts in housing needs, priorities and programming.

OBJECTIVES: GOAL 2

2.1 Strive for sustainable and resilient community housing through transformation and renewal, supported by a one-government approach, integrated planning and federal funding opportunities.

2.2 Highlight preventative maintenance excellence for Yukon Housing Corporation's capital assets.

2.3 Devise a sustainable approach to meet maintenance and repair needs through effective programs in each community, inclusive of:

- maintenance, repair and renewal of Yukon Housing Corporation's capital assets;
- maintenance, repair and renewal support/ education;
- industry training programs;
- outreach to inform, educate and engage potential clients; and
- lending/grant programs.

2.4 Support our clients' needs by prioritizing their housing requirements through capital maintenance and construction projects.

2.5 Manage our carbon footprint by maximizing energy efficiency, preventative maintenance, retrofit, and accessibility/flex housing options through capital construction and programs.

2.6 Modernize the staff and social housing portfolio by increasing fiscal, environmental sustainability and household equitability.



STRATEGIC GOAL 3: STRENGTHEN CORPORATE STEWARDSHIP

By aligning operational activities to achieve government priorities through client service and program delivery.

OBJECTIVES: GOAL 3

3.1 Embrace a culture of staff engagement by prioritizing staffing stability, corporate continuity, and change management.

3.2 Strengthen organizational resilience and organizational capacity by prioritizing initiatives that foster learning and improvement for staff, leadership, and the Board.

3.3 Invest in staff by building general housing knowledge, empowering the “every door is the right door” understanding, and connecting effectively to the Corporation’s housing programs and external housing initiatives.

3.4 Promote cultural awareness within the Corporation that reflects Yukon First Nations history, culture and traditional knowledge.

3.5 Develop a performance evaluation framework that establishes program priorities, objectives and outcomes that demonstrate a focus on client service excellence and the Corporation’s capacity requirements to meet clients’ housing needs.

3.6 Perform an organizational review and refresh with a one-government lens by establishing target clients and outcomes linked to program objectives, capacity requirements and fiscal realities.

3.7 Modernize the roles of community housing managers in rural Yukon, including delivery of staff and social housing, housing programs, and territorial agent services.

ORGANIZATIONAL STRUCTURE

BOARD OF DIRECTORS

Established in 1972, Yukon Housing Corporation is accountable to Cabinet through the Minister responsible. Legislative authority is provided by Yukon's *Housing Corporation Act*. The Act establishes a Board (the Board) to conduct the affairs and business of the Corporation. The Board is accountable to the Minister, the Yukon Legislative Assembly and the public for its performance.

The Board consists of a Chair, a Deputy Chair and no more than five other members. Board members are appointed by the Yukon government. The Board is responsible for the stewardship of the Corporation. As stewards, the Board directs and controls the Corporation's affairs in accordance with the *Housing Corporation Act*, the *Housing Development Act*, the *Government Employee*

Housing Plan Act, the *Corporate Governance Act*, the *Financial Administration Act* and other applicable legislation and policies. The Board provides oversight in accordance with the legislated objectives and powers vested in the Corporation and guides the Corporation's strategic direction.



2018–19 Yukon Housing Corporation Board of Directors,
Back: Alex Bouchard, Fiona Charbonneau (Deputy Chair),
Allyn Lyon, Carl Rumscheidt, Joanna Joniec
Front: Lawrie Crawford (Chair), Georgina Nagano

HOUSING ADVISORY BOARDS

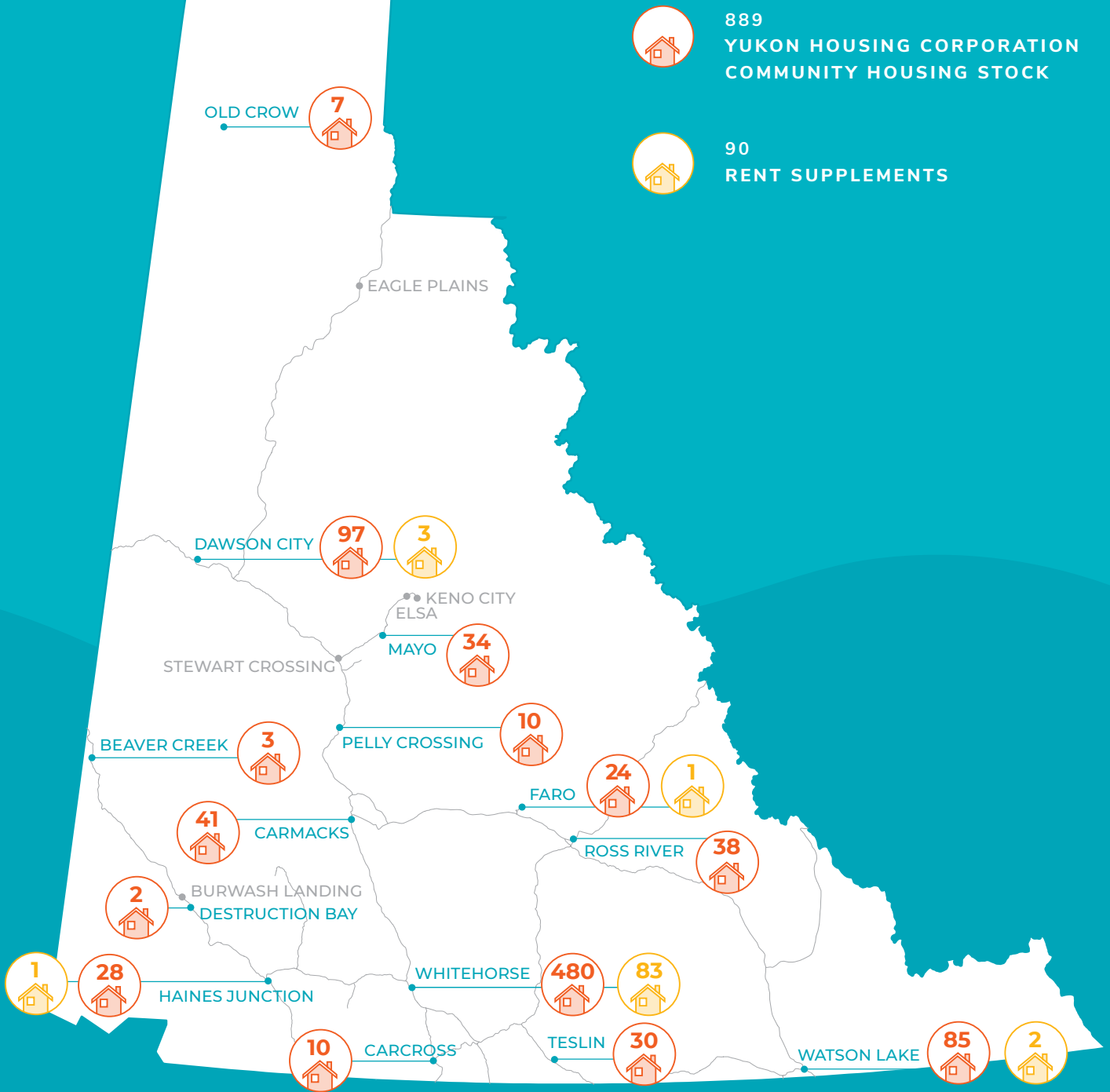
In addition to the Board, which provides corporate oversight, Yukon Housing Corporation has Housing Advisory Boards in the communities of Carcross, Carmacks, Dawson City, Faro, Haines Junction, Mayo, Ross River, Teslin, Watson Lake and Whitehorse.

They provide advisory services to the Corporation and a review function in appeals of decisions made by the Corporation.

HOUSING ACTION PLAN FOR YUKON

The Housing Action Plan for Yukon functions as a critical conduit in developing strategic partnerships with Yukon government departments, other governments, non-government organizations and the private sector, in pursuit of collaborative initiatives to enhance the full range of choices along the housing continuum in Yukon.

YUKON HOUSING CORPORATION ACROSS YUKON





“I thought it was a hugely successful workshop. Getting all First Nations together is a feat in itself, but the commonalities and design considerations that came out were amazing.”

— Robin Urquhart—Multi Unit Residential Building (MURB) pre-design workshop participant

YHC ORGANIZATION

In 2018–19, the Corporation’s two main business areas (Operations and Corporate Services) consisted of six branches.

CLIENT RELATIONS BRANCH

Client Relations branch (formerly Housing Operations Branch) is responsible for the management of all Yukon Housing Corporation-owned housing stock. This branch is currently responsible for managing tenants in 889 units territory-wide. Client Relations also manages the YHC Rent Supplement program and Family Allowance program. Through this branch, reception services for the Whitehorse and community offices are administered. This branch includes Community Housing Managers in nine communities including Dawson City, Faro, Haines Junction, Mayo and Watson Lake with Housing Managers in Teslin, Carmacks, Carcross and Ross River also providing Government of Yukon Territorial Agent services for their communities.

COMMUNITY PARTNERING AND LENDING BRANCH

Community Partnering and Lending branch is responsible for delivering Yukon Housing Corporation lending and grant programs and enhancing partnerships with housing stakeholders. This branch is also involved in housing research, training and awareness opportunities that benefit the housing industry and the public.

CAPITAL DEVELOPMENT AND MAINTENANCE BRANCH

Capital Development and Maintenance branch is responsible for the budgeting, planning and management of all new construction, capital upgrade projects and ongoing maintenance of Yukon Housing Corporation housing assets. This branch is currently responsible for maintaining 889 Corporation-owned units territory-wide. This branch also manages the Corporation’s environmental liabilities and remediation projects.

FINANCE, SYSTEMS AND ADMINISTRATION BRANCH

Finance, Systems and Administration branch is responsible for processing all financial transactions and performing all financial planning, monitoring and reporting, for responding to the technology needs of staff, contract management, records management, requests under the Access to Information and Protection of Privacy (ATIPP) Act, privacy and risk management planning on behalf of Yukon Housing Corporation.

POLICY AND COMMUNICATIONS BRANCH

Policy and Communications branch is responsible for ensuring a corporate perspective is accurately and consistently reflected in all areas of the Corporation. The branch works closely with other staff and management, as well as other government departments and stakeholders. This branch networks with government housing agents across the country as information gathered from other jurisdictions is a useful tool for the review and formation of an existing or a new approach to housing.

Communications inform the public about the services that we offer, engage people in the government decision-making process, and educate people of government priorities and the progress achieved.

HUMAN RESOURCES BRANCH

Human Resources branch is responsible for providing both a transactional and strategic client service to all staff of Yukon Housing Corporation. The HR branch provides the following services: recruitment and selection, labour relations and disability management, pay and benefits administration, training and staff development, HR planning and reporting.



Report on Bringing the Future into Focus

This year represents the first year of Yukon Housing Corporation's Five-Year Strategic Plan. As this is the first year with new goals and objectives, the Corporation is looking at housing, with a focus on partnerships, renewal, and corporate stewardship.

Progress in the first year is essential as a stepping stone towards meeting the housing aspirations that we hope to achieve over these five years. It is also crucial to recognize that it takes time to adapt to new corporate priorities and philosophies.

SUCCESS MEASURES

Many factors influence the priorities of Yukon Housing Corporation;

however, the most critical impact of the Corporation's priorities is from the Strategic Plan and government mandates. Success is demonstrated when the Corporation accomplishes corporate housing priorities from these two sources.

YUKON HOUSING CORPORATION STRATEGIC PLAN 2018–2019 TO 2022–2023

Yukon Housing Corporation has undertaken numerous projects and activities in order to begin making progress on new goals and objectives under the new Strategic Plan.

The new goals are as follows:

STRATEGIC GOAL 1: BE A TRUSTED HOUSING PARTNER

By engaging in housing partnerships and achieving housing solutions that contribute to healthy communities.

STRATEGIC GOAL 2: COMMUNITY HOUSING RENEWAL AND REBALANCING

By addressing aging infrastructure and shifts in housing needs, priorities and programming.

STRATEGIC GOAL 3: STRENGTHEN CORPORATE STEWARDSHIP

By aligning operational activities to achieve government priorities through client service and program delivery.

GOVERNMENT OF YUKON MANDATE

In January 2017, Premier Silver provided a mandate letter to the Minister responsible for Yukon Housing Corporation, with the following “key goals”:

- Work with Cabinet colleagues, the Yukon Housing Corporation Board of Directors, First Nations and community partners to implement the Housing Action Plan in support of safe, adequate housing that meets the needs of families and individuals, particularly vulnerable populations.
- Work with Department of Health and Social Services to increase housing for vulnerable populations using a Housing First model.

- Increase affordable housing options across the territory, including:
 - Make effective use of federal funding to support housing.
 - Increase housing for vulnerable populations using a Housing First Model.
- Work with the Minister of Justice, the Minister responsible for the Women’s Directorate and community partners to improve services for victims of violence and sexual assault in Yukon.
- Work with the Ministers of Community Services and Education and the Minister responsible for the Public Service Commission to initiate a new approach to staff and social housing through collaboration with the private sector on models that promote economic growth in communities.
- Work with Yukoners to create solutions to promote aging in place.



The reporting cycle of the Annual Report is based on the Government of Yukon’s fiscal year. Therefore, the mandate letter activities reported on in the 2018–19 Annual Report will reflect the government priorities. This symbol indicates an accomplishment from the mandate letter.



Performance Measures are another way the Corporation tracks its progress each year. Graphs illustrating the Corporation’s Performance Measures are inserted throughout the Annual Report. Noting that this is the first year of the Strategic Plan, the performance measures are a baseline. This symbol highlights a Performance Measure.



Measuring positive outcomes are also recognized through the efforts of the Housing Action Plan for Yukon, as priorities to increase housing options across the housing continuum spectrum remain a matter of highest importance. This symbol indicates an activity or initiative that contributes to the success of the Housing Action Plan for Yukon.



GOAL 1: BE A TRUSTED HOUSING PARTNER

Under this goal Yukon Housing Corporation is striving for a future where the Corporation is an effective and trusted partner in achieving housing solutions that help create healthy, vibrant communities where people want to live and work.

PARTNERSHIP ENGAGEMENT



This year, Yukon Housing Corporation made it a priority to host face-to-face meetings in communities to nurture collaborative partnerships with First Nations governments and development corporations, the private sector, federal agencies, non-government organizations and Government of Yukon departments.

Under existing and new programs, Yukon Housing Corporation has entered into several successful partnerships to increase affordable housing options. While the core business of Yukon Housing Corporation is providing subsidized housing, we continue to offer funding options for purchasing, building or expanding rental housing.

We desire to collaborate with all levels of governments, the private sector and non-government organizations and First Nations to resolve housing issues in the North.

We wish to delve into the client experience and strive to improve continually. That is what true partnerships exemplify.



We formed a partnership with Yukon College to deliver a self-help builder's course (see also under Goal 2), demonstrating trustworthiness as a housing partner poised to facilitate effective housing solutions throughout Yukon.

Yukon Housing Corporation completed a Marketing Strategy, aligned with its new Five-Year Strategic Plan and the Government of Yukon Performance Plan. The Marketing Strategy is not a specific partnership, albeit, it provides an insight into internal and external clients that we serve and how we can improve. When corporate functions and the clients we serve are clearly defined, it creates a strong foundation to build on as it will assist in forming lasting relationships based on credibility and trust.



“This is a project that meets three urgent needs in our community – affordable housing, employment and training. Our government is pleased to work with Canada and Yukon to deliver on these important priorities while helping build healthier people and a stronger community.”

— Dän Nätthe Ada Kaaxnox (Chief) Steve Smith speaking about the tiny house project, a partnership between the Champagne and Aishihik First Nations (CAFN), the Government of Yukon and the Government of Canada



In June 2018, the Corporation partnered with British Columbia Non Profit Housing Association (BCNPHA) to host the Regional Education, Networking and Tradeshow (R.E.N.T) in Whitehorse. The event supported networking and the exchange of housing ideas between housing stakeholders from across Yukon and northern British Columbia.

HOMELESSNESS PARTNERSHIPS



The Corporation has been working with homelessness partners through the Safe At Home Plan to Prevent and End Homelessness. This included supporting housing navigators, establishing weekly client intake to support development of a By-Name List, and allocating \$100,000 of rent supplement funding to assist homelessness strategies.

The Corporation also supported the 2018 Point-in-Time (PiT) Count of homelessness in Whitehorse, coordinated by the Yukon Anti-Poverty Coalition. The Point-in-Time Homeless Count was conducted on April 17, 2018 and found that at least 195 vulnerable people were homeless.

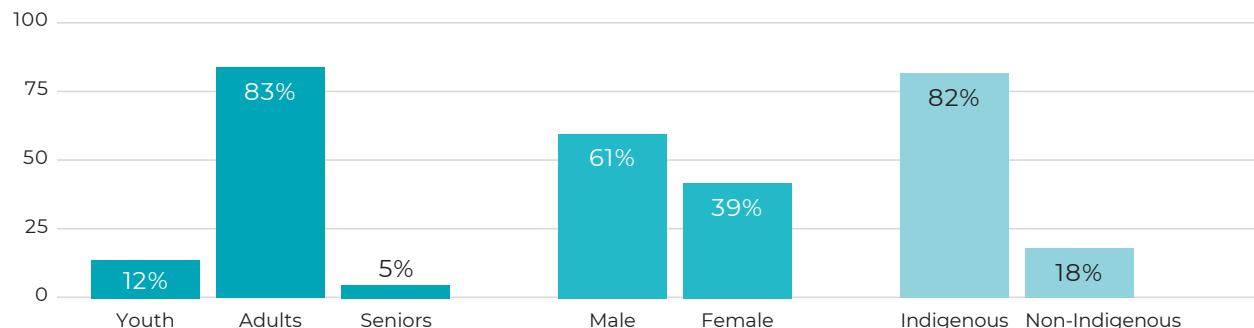
For more information and details regarding the Safe at Home Plan to Prevent and End Homelessness, please visit our publication of the Housing Action Plan for Yukon 2018–19 progress report: <https://yukon.ca/sites/yukon.ca/files/yhc/yhc-progress-report-housing-action-plan-2019.pdf>

For more information regarding the Whitehorse Point-in-Time count, please connect to the published material through this web address: <https://cyfn.ca/wp-content/uploads/2018/08/PiT-Count-2018-FINAL.pdf>

POINT-IN-TIME (PIT) COUNT DEMOGRAPHICS

vulnerable people homeless in Whitehorse

Source material: <https://cyfn.ca/services/point-in-time-count/>



FIRST NATIONS PARTNERSHIPS



This year, the First Nations Housing Partnership Program was fully subscribed. Projects were approved to fund home renovations and new construction for seven different Yukon First Nations.

The Corporation engaged in the following partnership activities.

- Provided a variety of housing advice and supports to Liard First Nation, Kwanlin Dün First Nation, Na-Cho Nyäk Dun First Nation and the Ross River Dena Council.



- Continued to work with Ta'an Kwäch'än Council's Da Daghay Development Corporation in support of the River Bend affordable housing project.



- Worked with Champagne and Aishihik First Nation on two tiny homes projects. One project was for the construction of 10 tiny homes in Haines Junction. The other project was a pilot project with Yukon College and the Department of Education to build a tiny home at the Whitehorse Yukon College campus to develop employable construction skills for participating Champagne and Aishihik First Nation members.



- Hosted a First Nation Multi-Unit Residential Building (MURB) workshop with Canada Mortgage and Housing Corporation, which was attended by all 14 Yukon First Nations. This work was complemented by a SkillsPlus workshop, a building maintenance training program developed by B.C. Housing that was delivered with five First Nations groups participating.

HOUSING ACTION PLAN FOR YUKON

2018–19 was the fourth year of implementation of the Housing Action Plan for Yukon.

The Housing Action Plan for Yukon was developed as a community-based plan, with the partners providing an array of knowledge and experience in the field of housing. It is with this ongoing spirit of partnership that we continue to put the plan into action.

During 2018–19, the Housing Action Plan Committee members met on a regular basis, sharing issues, statistics and activities throughout the housing continuum.

In the principle of aligning priorities, the Housing Action Plan Committee assembled in late August 2018 to ensure that the core of our actions continues to support the three pillars of the Housing Action Plan.

Community partners were invited to participate in the co-development of the Canada Housing Benefit for Yukon, offering input from different facets of service and experience to design a customized fit for northern needs.

In January 2019, Blood Ties completed construction of the Steve Cardiff Tiny Homes Community in Whitehorse, targeted at vulnerable clients. This project included five tiny homes and was developed with support of \$200,000 from the Victims of Violence Program, \$50,000 from the Municipal Matching Rental Construction Program and \$100,000 from Economic Development's Community Development Fund.

More details about the accomplishments under the Housing Action Plan for Yukon are available in the Progress Report for April 2018–March 2019 which is available here: <https://yukon.ca/sites/yukon.ca/files/yhc/yhc-progress-report-housing-action-plan-2019.pdf>

PARTNERSHIP WITH CANADA

Canada and Yukon have established a new relationship as “primary partners” for housing.

Under the National Housing Strategy launched by Canada in November 2017, Yukon negotiated and signed a Bilateral Agreement with Canada, which established programs and funding between 2018–19 and 2027–28. 2018–19 marked the first year of funding for Yukon, providing the territory with \$2.4 million under the Northern Funding Agreement.

FUNDING OPPORTUNITIES



In June 2018, Yukon Housing Corporation launched the Housing Initiatives Fund, with an annual allocation of \$3.6 million. The Housing Initiatives Fund aims to increase investments to build healthy, vibrant, sustainable Yukon communities by increasing the supply of affordable rental housing and affordable home ownership in Yukon.

The Housing Initiatives Fund established an opportunity for project proponents to bring forward their proposals to increase housing stock in the territory.

The 2018 Housing Initiatives Fund provided capital grants for new affordable rental or home ownership housing across Yukon. Eligible projects must include at least four units in Whitehorse or two affordable units in rural Yukon.

Announced in November of 2017, and launching in 2020, the Canada Housing Benefit will provide funding to Canadians in housing need. Designed to meet local needs and delivered by provinces and territories, the Canada Housing Benefit will be a new instrument to assist with the challenge of housing affordability. As part of the National Housing Strategy, it is expected to help families for whom housing affordability is a challenge.

The funding was for \$50,000 per unit, and was stackable with other territorial and federal funding programs.

To date, two processing intakes have occurred for the program: one in June 2018 and one in February 2019. As a result, 21 projects have been approved, with a commitment to construct 181 new units within 18 months of the funding agreement.

Since 2014–15, Yukon Housing Corporation-owned housing stock has expanded from 652 units to 889 units territory-wide.

GOAL 2: COMMUNITY HOUSING RENEWAL AND REBALANCING

Under this goal, Yukon Housing Corporation would like to make an impact on housing in the territory through a fiscally and environmentally sustainable framework, managing capital assets and meeting community housing needs.

HOUSING FIRST PROJECT



Yukon Housing Corporation is constructing a 16-unit Housing First project in Whitehorse, aimed at providing stable housing for homeless individuals. Construction continued through most of 2018–19, with completion scheduled in summer 2019. This is the first of its kind for Yukon.

Energy auditing has been done for rural housing units including Faro, Destruction Bay, Beaver Creek, Carmacks and Pelly Crossing.

Negotiations have been ongoing in a co-development process with Canada and Yukon in determining the best fit for the Canada Housing Benefit funds in Yukon. The funding schedule is slated for delivery in April 2020.

COMMUNITY HOUSING STOCK (ALSO UNDER GOAL 1)



The Corporation finished the construction of new duplexes in Porter Creek and in Carmacks, each with accessibility features to support those with mobility challenges. Converting single family homes into duplexes in Mayo and Watson Lake has contributed to better use of existing housing resources.

STAFF HOUSING MODERNIZATION

Government of Yukon approved a Staff Housing Modernization Plan, providing the Public Service Commission and Yukon Housing Corporation with a mandate to undertake fundamental changes to the staff housing program. Staff housing modernization aims to decrease disparity in communities between those in staff housing and other community housing residents and encourage housing market development.



LOAN PROGRAMS

In 2018–19, Yukon Housing Corporation conducted a review of its lending programs. Recommendations from the final report will be considered in redesign of the lending programs in 2019–20.

The Loan Review concluded that:

“There is a demonstrated need for the loan programs offered by YHC; however the loan programs are undersubscribed and not widely used by Yukoners. As the needs of Yukoners are unlikely to change in the future the loan programs will likely remain relevant; however they may require modification in order to help the greatest number of Yukoners-in-need.”



In April 2018, the Corporation launched the Developer Build Loan Program to provide developers and housing providers with bridge financing to build affordable housing in Yukon communities. One project was approved for \$1.13 million resulting in the development of 25 homes in Whitehorse.

Yukon Housing Corporation provided over \$4 million in loans to help 15 Yukon households into affordable home ownership through the First Mortgage and Down Payment Assistance Programs.

Yukon Housing Corporation provided \$691,000 through the Home Repair Loan Program to help 22 Yukon homeowners with financing for repairs, energy efficiency upgrades and to address overcrowding or accessibility issues. An additional \$2.75 million helped 18 Emergency Home Repair clients, one of those clients being a condominium corporation with 69 units.

DEVELOPER BUILD LOAN PROGRAM

- Financing for developers and housing providers to build affordable housing in Yukon communities.

FIRST MORTGAGE LOAN

- Financing for bank-ineligible first-time homebuyers to purchase an existing home.

OWNER BUILD LOAN

- Financing for bank ineligible first-time homeowners to build a new home.

DOWN PAYMENT ASSISTANCE PROGRAM

- For first-time home buyers who need a low interest loan to help with a down payment on a home.

HOME REPAIR LOAN

- Financing to address building components in need of repair, energy efficiency upgrades, overcrowding and accessibility issues.

RENTAL AND SECONDARY SUITE LOAN

- Geared to assist qualified Yukon landlords with a loan in repairing and upgrading a current residential rental suite or dwelling or building a new living suite. Secondary living suites are self-contained living units, including a kitchen, bathroom and separate entrance, within single-family homes or other types of suites such as detached garden suites.

Yukon Housing Corporation has provided \$72,000 to help two Yukon homeowners repair existing or construct new rental units through the Rental/Secondary Suite Loan Program.

Yukon Housing Corporation has provided \$1.05 million to three first-time Yukon homeowners to build their own homes through the Owner Build Program.

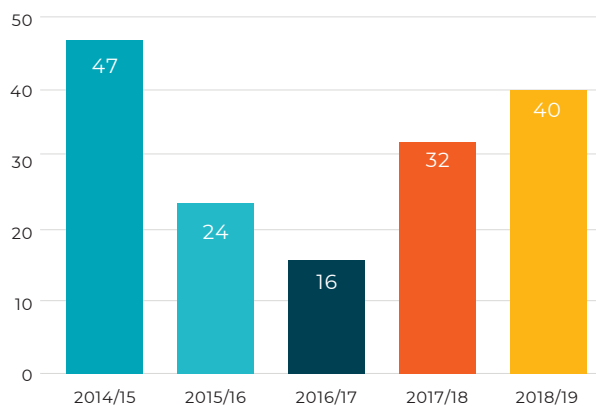
Home Ownership – Assisting with Purchasing and Building Homes

HOME REPAIR LOAN PROGRAM

Provides a loan for Yukon homeowners to repair or upgrade their principal residence. Ability to borrow up to \$50,000 for “fee simple” land; up to \$20,000 if your property is on rented or leased land. This program has forgivable and subsidy loan options for eligible applicants with low to moderate incomes.



NUMBER OF HOME REPAIR LOANS ISSUED



FIRST MORTGAGE LOAN PROGRAM

Provides a loan for Yukon residents who have not previously owned a home, and are unable to get a mortgage from a bank. The funding is available Yukon-wide on fee simple land. Amortization is up to 30 years in five-year terms. The low-interest-rate at or below 1% of the *average posted rates, with opportunities to combine with the Home Repair and Rental and Secondary Suite programs.

DOWN PAYMENT ASSISTANCE PROGRAM

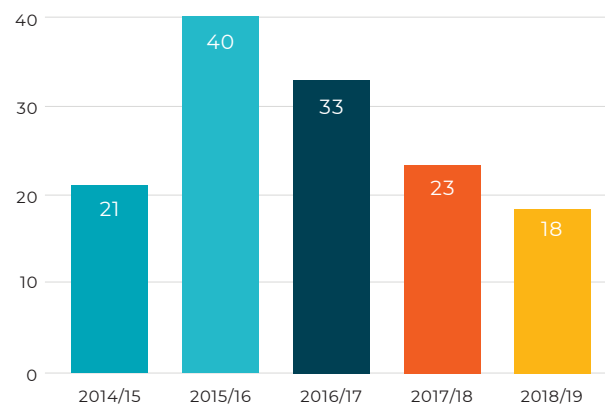
Provides Yukoners who are first-time homeowners and who are bank mortgage approved, to borrow up to 5% to purchase an existing home. Available Yukon-wide on fee simple land. Amortize up to 15 years in five-year terms. Interest rate 2.8% below the *average posted rates with a minimum interest rate of 2%.

OWNER BUILD LOAN PROGRAM

Provides for Yukoners who want to build a new home. They must be a first-time homeowner and not able to get a mortgage from a bank. Amortize up to 30 years in five-year terms. Interest-only payments during construction; the interest rate is at or below 1% of the *average posted rates. Must prove bank ineligibility every five years after year ten. Can be combined with Home Repair and Rental and Secondary Suite programs

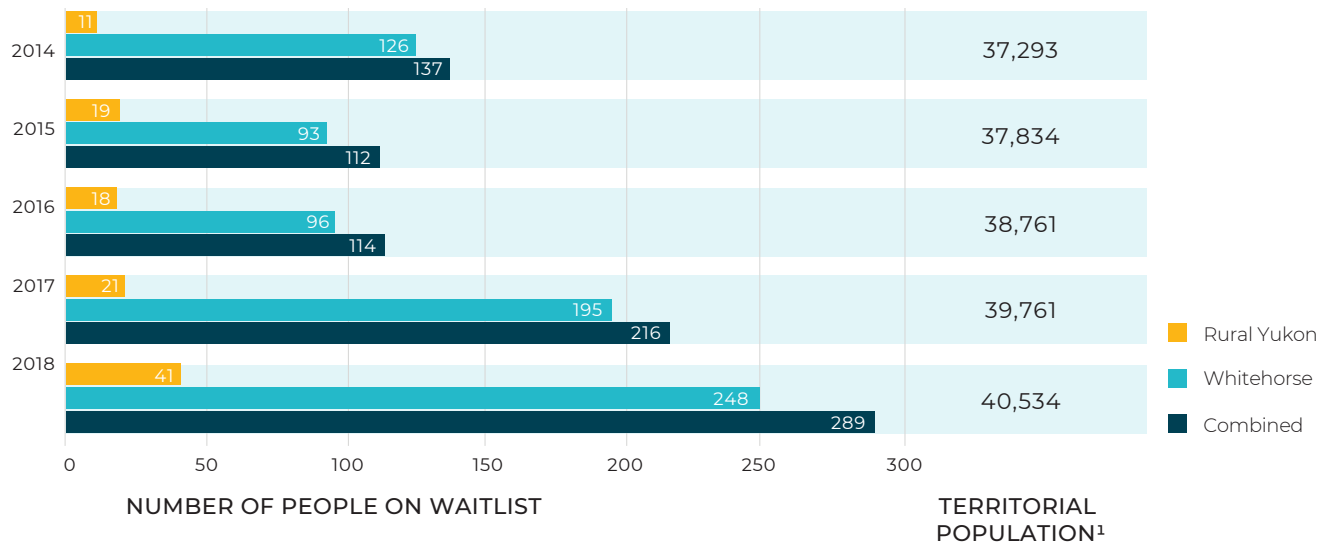


NUMBER OF HOUSEHOLDS THAT ACCESSED HOME OWNERSHIP LENDING PROGRAMS



*The average posted rate is the five-year average interest rate at major banks.

COMMUNITY HOUSING WAITLIST



August waitlist count per annum

The increase in the Community Housing waitlist is reflective of an increase in population in the territory. There has been an increase of 3,241 individuals settling in the area, based on the difference in

figures taken from August 2014 and 2018 statistics. The aging population in Whitehorse over the age of 60 is 7,917², representing 19.53% of the total population.

¹Yukon Bureau of Statistics Population Reports – August 2014–2018

²Yukon Bureau of Statistics Population Report Third Quarter, 2018

GRANT PROGRAMS

MUNICIPAL MATCHING RENTAL CONSTRUCTION

- This program provides a one-time capital grant for eligible projects. It helps increase the supply of rental housing in municipalities.

HOUSING INITIATIVES FUND

- The Housing Initiatives Fund provides capital grants for new affordable housing across Yukon.

AFFORDABLE RENTAL CONSTRUCTION

- This program supports developers and rental housing providers in increasing the supply of affordable housing in Yukon communities outside Whitehorse. The grant can be \$50,000 per unit up to 10 units.

EMERGENCY REPAIR

- This program assists low-income households to make emergency repairs to their homes. Repairs should bring homes up to a minimum property standard and must be urgently needed.

VICTIMS OF VIOLENCE PROGRAM

- This program supports housing programs for victims of violence and capital projects that increase the quality or quantity of housing for victims of violence.

RENT SUPPLEMENTS

The Corporation continued to offer the rent supplement program, which supported approximately 90 clients at year end. This included 30 rent supplements under an agreement with the Da Daghay Development Corporation in Whistle Bend. The program also included rent supplements for homeless individuals identified by housing navigators and through the By-Name List of homeless.

RADON MEASUREMENT AND MITIGATION

The Corporation partnered with the Yukon Lung Association, Health Canada, and Health and Social Services to deliver a radon awareness campaign in November 2018. In an effort to reach out to rural Yukon, Yukon Lung Association distributed approximately 200 free radon test kits to homeowners available at Yukon Housing Corporation rural community offices.

Yukon Lung Association also provided a \$10 subsidy towards the purchase of radon test kits at Home Hardware for Whitehorse homeowners.

The Take Action on Radon awareness campaign ran from November to December 2018.

The Corporation also made investments to ensure the safety of our tenants by conducting radon assessments for YHC units and put in place a mitigation plan. The Corporation certified two staff members for radon measurement and mitigation to improve the internal capacity to assess the risk and take action to keep tenants safe. Reductions of buildings with high radon were completed, with the remaining mitigation to be completed by the end of 2019–20.

The Government of Yukon continued the partnership with Yukon College, offering the Home Builder's Self Help Course. The course was available across Yukon, with a total of 26 registered participants 13 from Whitehorse and 13 individuals from various areas of rural Yukon.





“The presenters were amazing. I loved how involved everyone was. I had many great conversations both with local people and organizations as well as with organizations and people from afar. This having been my first RENT (Regional Education and Networking Tradeshow) that I have attended certainly makes me look forward to the next one.”

— Participant feedback, BC Non Profit Housing RENT event, hosted in Whitehorse



GOAL 3: STRENGTHEN CORPORATE STEWARDSHIP

Under this goal, Yukon Housing Corporation strives to be resilient, with programs and services that strategically align with client housing needs, organizational mandates, and strategic direction, while staff have the resources to address client needs effectively.

SOCIAL HOUSING AGREEMENT FIVE-YEAR REVIEW

The Corporation signed the Social Housing Agreement in 1998, which transferred CMHC housing in Yukon to Yukon Housing Corporation. Under the terms of the agreement, Yukon is to complete a social housing program evaluation every five years.

In December 2018, to meet this requirement, an evaluation was completed by Options Consulting. The consultant concluded that, within the five-year time frame of the program evaluation, Yukon Housing Corporation had allocated funds and delivered housing programs in full compliance with the terms of the social housing transfer agreement. The report concluded that the Corporation undertook consistent engagement in expanding housing resources based on opportunities and mandates.

The evaluation report recommended that Yukon Housing Corporation establish performance measures in the future. Based on this recommendation and consistent with the new Strategic Plan, the Corporation subsequently formulated a performance evaluation framework, with reporting to commence in 2019–20.

CLIENT SERVICE

The Corporation is committed to ensure improvements to client service by developing a client service promise, implementing in 2019–20.

In support of improved client service and to better meet client needs, the Corporation undertook two client surveys in 2018–19. In the summer of 2018, the Corporation enlisted the support of the Yukon Bureau of Statistics to conduct a review of rent-gear-to-income community housing clients, including applicants, rent supplement clients, and tenants.

In the fall of 2018, the Corporation contracted an external consultant to undertake a client survey as part of the Lending Program review.

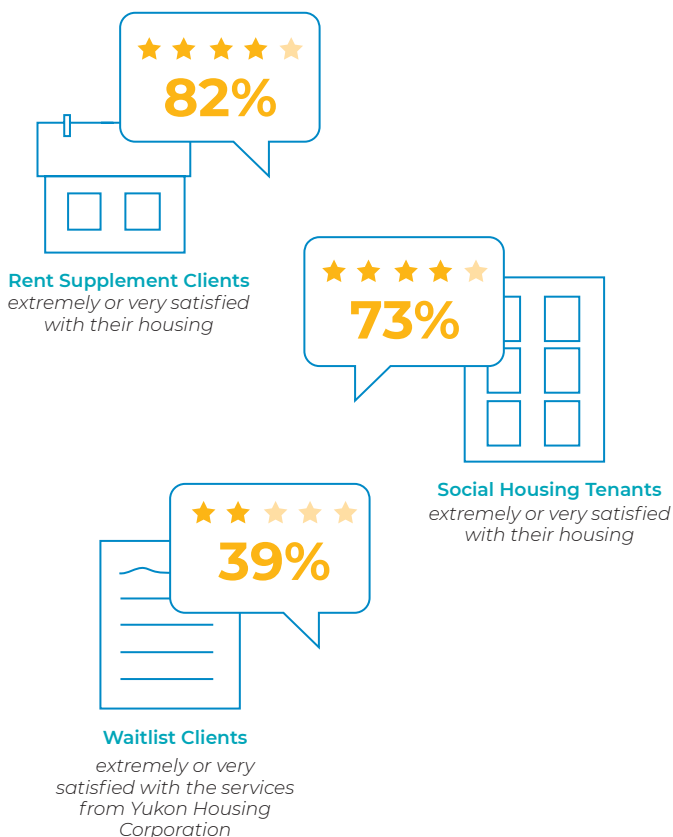
THE SOCIAL HOUSING SURVEY

- 82% of rent supplement clients were extremely or very satisfied with their housing,
- 73% of social housing tenants were extremely or very satisfied with their housing.
- 39% of clients on the waitlist were extremely or very satisfied with the services from Yukon Housing Corporation.

THE LOAN SURVEY RESULTS

- 80%+ clients were satisfied with their experience in working with Yukon Housing Corporation.
- 38% noted that Yukon Housing Corporation filled a gap in services by providing mortgages and loans where commercial lenders would not.
- 99% would recommend Yukon Housing Corporation programs to family and friends.

SOCIAL HOUSING SURVEY RESULTS



HOUSING NEEDS REPORT – WHITEHORSE

The Corporation developed a housing needs report for Whitehorse to support evidence-based decisions and establish a baseline for measuring progress towards meeting Yukon's housing needs.

The methodology for the housing needs research was established from a template developed by British Columbia Housing. The measures align with the Housing Action Plan, and the data was primarily from Statistics Canada and Government of Yukon.

The report exhibited that:

- there is a severe need for housing with services;
- there is a critical need for rental housing;
- homeownership is out of reach for many; and
- market rental housing is too expensive.



BOARD OF DIRECTORS – EVALUATION AND SKILLS

The Board of Directors completed an assessment based on the key areas of business for the Corporation. It was recognized that training and team building opportunities are of a great benefit to the Board of Directors in rounding out existing skill sets. The key areas viewed as currently demonstrating experience and strengths are as follows: public sector, private sector, property management and development, policy and governance, finance and audit, and legal or risk management.

YUKON HOUSING CORPORATION BOARD – SKILLS AND TRAINING

KEY AREAS OF BUSINESS

- Legal/Risk Management
- Finance and Audit
- Policy and Governance
- Property Management and Development
- Private and Public Sector Experience

TRAINING

- Foundation of Administrative Justice – Shortage Evidence and Interpreting Legislation
- Whitehorse Chamber of Commerce Industry Conference
- Yukon First Nations 101
- Canada Housing and Renewal Association Congress
- Social Housing Modernization

EMPLOYEE ENGAGEMENT

The Corporation established a proactive approach to human resources needs in order to ensure alignment with the Strategic Plan and operational goals and objectives. As a result, Government of Yukon Core Competencies are included in the Personal Performance Plans (PPP) and Personal Development Plans (PDP) of our staff.

The Corporation is committed to the establishment of staff engagement, branch succession plans and an annual corporate-wide training plan.

- The *Public Interest Disclosure of Wrongdoing Act* for all Yukon government employees is available and accessible to all Yukon Housing Corporation employees via the Human Resources site on SharePoint. The purpose of the Act is to facilitate the disclosure and investigation of significant and serious matters in or relating to public entities that an employee believes may be unlawful, dangerous to the public or injurious to the public interest; protect employees who make those disclosures; and promote public confidence in the administration of public entities.

- Mandatory employee training includes Respectful Workplace, Safety Orientation and Training, Procurement, Protecting Privacy under Access to Information and Protection of Privacy (ATIPP) and First Nations Training.

For Yukon Housing Corporation (YHC), there is a strong correlation between training offered to staff and their level of satisfaction. In a survey conducted in 2018, the majority of employees are happy with the level of training available to them.

In conclusion, this information shows that supporting the development of skills and competencies identified in the PPP and PDP leads to improved employee satisfaction.



EMPLOYEE TRAINING

TRAINING	
Training offered through Organizational Development Branch – no cost	48 employees accessed this type of training 73% of courses/training taken were directly linked to training that was identified in Professional Performance Plans (PPPs)/Professional Development Plans (PDPs)
Training accessed through external organizations – cost	54 employees accessed this type of training 69% of courses/training taken directly linked to training that was identified in PPPs/PDPs
Mandatory training	Respectful Workplace: 82% of employees have completed this training Safety Orientation and Training: 79% of employees have completed this training Procurement 101: 77% of employees have completed this training Protecting Privacy under Access to Information and Protection of Privacy (ATIPP): 72% of employees have completed this training First Nations Training (just included in mandatory training in the 18/19 fiscal year): 62% of employees have completed this training

EMPLOYEE ENGAGEMENT

ENGAGEMENT AREAS	ACTIVITIES COMPLETED TO ADDRESS ENGAGEMENT AREAS
<p>Areas of focus from last survey:</p> <ul style="list-style-type: none"> ● Be more innovative ● Change structure of YG ● Improve program and/or policy implementation ● Improve collaboration between work units or regions ● Improve transparency ● Pay attention to public interest and service delivery 	<ul style="list-style-type: none"> ● With regards to YHC’s Vision, Mission and Goals, there were six sub-categories that were identified in the last Employee Engagement survey. <ul style="list-style-type: none"> ● Be more innovative. ● Change structure of YG. ● Improve program and/or policy implementation. ● Improve collaboration between work units or regions. ● Improve transparency. ● Pay attention to the public interest and service delivery. ● The main things that have been done so far to address these specific areas of opportunity are: <ul style="list-style-type: none"> ● undertaking an organizational review; ● creation of a President’s Advisory Committee; and ● creation of innovation hubs to work through “sticky issues.” ● Moving forward, in order to obtain semi-annual data on this state of engagement, we will: <ul style="list-style-type: none"> ● create surveys that contain questions relating to the engagement survey; and ● survey the President’s Advisory Committee members to get data from a good cross-section of branches as well as Yukon Employees Union and management employees.



LEADERSHIP TENURE

TENURE	
Average tenure of management (MG) employees	<p>The average tenure of management employees at March 31, 2019 was 34.4 months (approx. 2.9 years). This was based on the length of time each person has been in that current MG position, not necessarily how long they have been with YHC or the Government of Yukon. This only includes the 13 permanent MG employees.</p> <ul style="list-style-type: none"> • 110 months (9.17 years) was the longest. • Four months (approx. 120 days) was the shortest. • The median is 30 months (2.5 years).
Average tenure of non-management employees	<p>The average tenure of non-MG employees at March 31, 2019 was 77.9 months (approx. 6.5 years). Result is based on the length of time each person is permanently employed by YHC. (Interim acting and temporary assignments happen regularly. It is therefore difficult to base the tenure on just current position.) It only included employees that are currently working at YHC and not gone to another department on a temporary assignment.</p> <ul style="list-style-type: none"> • 259 months (21.5 years) is the longest. • Three months is the shortest. • The median is 58 months (4.83 years).

STAFFING	MG	NON-MG
Permanently filled	13/14 of management positions are currently permanently filled.	48/51 positions are permanently filled.
Temporary/casual/auxiliary on call, etc.	One is filled with a Temporary Assignment.	Three positions were filled with Temporary Assignments; six casual and auxiliary on-call positions for additional support.

HEALTH AND SAFETY

The Corporation continues to foster a shared responsibility amongst all employees to ensure a safe, healthy and respectful work environment.

The Joint Occupational Health and Safety Committee met eight times throughout the fiscal year, with quarterly building inspections being completed.

The Corporation developed and launched a new Business Continuity and Emergency Management Plan based upon a new Government of Yukon template.



Timeline of Activities and Events 2018–19

APRIL 2018

- \$2 M Developer Build Program announced
- Kluane First Nation receives \$400K for First Nations Partnership to retrofit nine units
- Minister Frost co-chaired a federal, provincial and territorial Ministers' meeting that resulted in the endorsement of a multilateral Housing Partnership Framework
- Yukon Housing Corporation – All Staff Meeting

MAY 2018

- Partnered with CMHC to host a First Nations multi – unit residential building pre-design workshop – all 14 First Nations attended

JUNE 2018

- Housing Action Plan annual progress report issued
- Yukon Housing Corporation receives Premier's Award of Excellence and Innovation for Outstanding Achievement for operating as the Housing Forum Secretariat for Canada
- Hosted a public service barbeque in Mayo
- Hosted Northern Regional Education Networking Tradeshow in partnership with B.C. Non Profit Housing in Whitehorse
- \$3.6 M Housing Initiatives Fund first round launch and evaluation/review of 20 proposals received

JULY 2018

- Contract awarded to begin construction of Housing First building on the corner of Wood and 5th Avenue
- \$60 K to support Champagne and Aishihik First Nations (CAFN) for a pilot project to construct a tiny home at Yukon College. Opportunity for First Nation members to develop construction skills and have a new transitional housing unit, to be located on CAFN land

AUGUST 2018

- Discussions underway for Canada–Yukon Bilateral Agreement with CMHC

SEPTEMBER 2018

- Under the First Nations Housing Partnership Program, we reached agreement with Kwanlin Dün First Nation to provide \$500,000 for retrofits to 10 existing houses

OCTOBER 2018

- Yukon Housing Corporation Board of Directors completed evaluation framework
- Construction of eight-unit affordable rental housing project by Klondike Development Organization began in Dawson City

DECEMBER 2018

- \$1.15 M provided to the Challenge Disability Resource Group for development and construction of the Cornerstone Project in Whitehorse
- Yukon Day meeting that included the Yukon Premier, Ministers, Council for Yukon First Nations Grand Chief and several Yukon First Nations Chiefs and federal Ministers that focused on housing as a key initiative

FEBRUARY 2019

- Yukon Housing Corporation recognized by the Institute of Public Administration Canada for excellence in their role as Provincial and Territorial Housing Forum Secretariat
- 21 Applications received for the second intake of the Housing Initiatives Fund

NOVEMBER 2018

- Planning began for Yukon Days in Ottawa with a focus on Indigenous Housing and stress the need for direct government funding access for self-governing First Nations in Yukon
- Participated in Radon Awareness month in partnership with Yukon Lung Association in Canada's take Action on Radon campaign
- Carmacks officially opened two newly constructed accessible duplexes in support of aging in place in Yukon
- Council for Yukon First Nations endorsed a resolution that acknowledges the hard work, intentions and goals in Safe at Home in addressing homelessness in Yukon
- Yukon renews its role chairing the Provincial/Territorial Housing Forum and co-chairing the Federal/Provincial/Territorial Housing Forum for another year

JANUARY 2019

- Second call for projects for the Housing Initiatives Fund launched with a closing for submissions of February 28, 2019
- Opened a newly constructed, accessible, two bedrooms duplex in Porter Creek – replacing a surplus single family home on a large lot

MARCH 2019

- CMHC–Yukon Bilateral Agreement signed. The 10-year funding agreement in conjunction with the Northern Funding Agreement, provides almost \$60 million (\$42 M from the Government of Canada and \$18 M cost-matched funding from others, including the Government of Yukon) to provide Yukoners with safe, affordable and accessible homes that meet their needs
- Announced the commitment to build a multi-unit, mixed-income, affordable housing project in Whitehorse, the first of its type delivered by Yukon Housing Corporation. Planning and design starts in 2019–20, intent to begin construction in spring of 2020



Looking Forward



As 2019–20 will be the second year of Yukon Housing Corporation’s Five-Year Strategic Plan, it will be an opportunity for the Corporation to implement some of the new initiatives established this year and continue to develop new approaches that align with the Strategic Plan.

The following initiatives, projects, and programs will build on existing activities that will continue in 2019–20.

GOAL 1

The Corporation will continue to form partnerships that achieve housing solutions that contribute to healthy communities through the following activities.

- Work with Canada to reach an agreement on a Three-Year Action Plan under the National Housing Strategy, which will establish funding and targets for the first three years of the Bilateral Housing Agreement.
- Co-design a program framework for the Yukon–Canada Housing Benefit, set to launch in 2020, in collaboration with other Provinces and Territories and with affected Yukon stakeholders.
- Collaborate with the Safe At Home implementation working group, the community plan under the federal Homelessness Partnering Strategy – Reaching Home, to expand the Safe at Home Plan to rural Yukon.
- As the Housing Action Plan enters the mid-point of the 10-year plan, work with the Implementation Committee to modernize the work plan for the remaining five years.
- Work with the Government of Yukon interdepartmental working group to establish new priorities for the third intake of the Housing Initiatives Fund to focus on housing needs.
- Continue to form relationships which leverage economic development opportunities to increase the availability, stability and balance of housing across the territory.
- Design an engagement framework which includes:
 - partnership roles and responsibilities; and
 - project objectives, outcomes, accountabilities and assessments by utilizing an evaluative system to measure project outputs and effectiveness of partnerships.

GOAL 2

Yukon Housing Corporation will continue to renew and rebalance appropriately targeting programs through the following activities.

- Transform our approach to Community Housing to meet evolutionary housing needs, improve client outcomes, and be more fiscally responsible.
- Implement changes to Staff Housing, including establishing market rent rates, staffing based upon priority rural community needs, and limiting tenancy to three years. Staff Housing modernization will also include reducing the number of organizational leases and investing in programs that improve housing availability in Yukon communities.
- Mitigate and re-test all Yukon Housing-owned stock units that have had radon readings above 200 Becquerel.
- Re-design Yukon Housing Corporation's lending programs based on the results of the 2018 program review, client survey, and organizational review.
- Under the Low Carbon Economy Fund, undertake energy retrofits for Community Housing units and provide funding to Yukon First Nations for energy retrofits on their housing.
- Explore the concept of mixed-use housing and undertake design for projects in Whitehorse, Dawson City, Carcross and Old Crow which will include neighbourhood, First Nations, and public engagement.
- Complete construction of Housing First Project on 5th Avenue and Wood Street in Whitehorse.
- Research rural community housing needs based upon the template established for the Whitehorse Housing Needs study.
- Continue to highlight and execute preventative maintenance of capital assets.
- Strive for sustainable resilient housing solutions across Yukon through integrated planning.

¹Yukon Bureau of Statistics Population Projections 2018–January 2019

GOAL 3

The Corporation will advance corporate stewardship through the following activities that align program and service delivery with housing needs.

- Undertake an organizational review to ensure “fit for function,” meaning that the organizational structure supports corporate priorities and aligns with housing needs.
- Implement the “Client Service Promise,” supported by a staff orientation manual and client service standards.
- Embrace a culture of staff engagement.
- Promote cultural awareness.
- Focus on client service excellence.
- Modernize the roles of the Community Housing managers in rural Yukon.

The organizational review and social housing transformation may have significant impacts on the way that Yukon Housing Corporation does business, which means that the Corporation will need to take a flexible and adaptive approach towards activities and projects in 2019–20 and beyond. A further impact on the Corporation is the Health and Social Services comprehensive review, also scheduled for completion during 2019–20, which includes a summary of supportive housing and home care programs as well as aging in place.

Beyond 2019–20, Yukon Housing Corporation will continue to strive towards meeting its new strategic goals and evolving government priorities.

¹Yukon's population is projected to be 49,040 in 2030 with an average annual growth rate of 1.6% in the next 12 years. The growth rate is likely to taper in the following 10 years with a projected population of 55,570 in 2040.

- Yukon's population is projected to grow 1.7% in 2019, 1.7% in 2020 and 1.8% in 2021.
- In 2040, the population in the 0- to 14-year age group is expected to reach 8,810; the 15- to 64-year age group, 35,030; and the 65-year and older age group is expected to be 11,730.



“KDO is very pleased to have a second apartment building underway. We would like to thank all who believed in our vision and committed to addressing the housing need in Dawson City.”

— Jackie Olson, President of the Klondike Development Organization (KDO)



Community Focus

BLOOD TIES FOUR DIRECTIONS – STEVE CARDIFF TINY HOUSE COMMUNITY – WHITEHORSE, YUKON

“The four colours can represent the four directions of which way the wind blows. Also, it can mean the difference of all humankind because we all come from different nationalities, so we use that mainly to help our people in terms of how you can live your life right, and live it really simple, and live it so that way you’ll have a basis to follow.”

— Ann Smith, Kwanlin Dün Elder

Located at the corner of 6th Avenue and Jarvis Street, the Steve Cardiff Tiny House Community in Whitehorse is a five-unit community, purpose-built for people experiencing homelessness, poverty or health issues. It officially opened on January 18, 2019, at -16°C. Each of the four newest homes was named for a cardinal direction based on Kwanlin Dün First Nation’s spiritual knowledge.

THE LEGACY

Steve Cardiff was a Yukoner from 1976 to 2011, and a Yukon New Democrat Party Member of the Legislative Assembly representing Mount Lorne and was known to be a strong advocate for social justice and homelessness.

Mr. Cardiff tragically lost his life in a vehicle accident on the South Klondike Highway in July 2011 at the age of 53.

TRANSFORMATIVE HOUSING

Blood Ties Four Directions supports a “hard to house” population, clients who experience difficulty securing rental housing and tend to be easily displaced from somewhere to live. To address this Blood Ties Four Directions built a 240-sq ft. home called the Steve Cardiff House in 2012. The house provided safe, secure, transitional housing for one client for up to one year. The structure was affordable to build and affordable to operate, provided supported housing over four years to five hard-to-house people at a practical cost. Society staff worked closely with tenants to connect them to health services including hepatitis C treatment, nutritional services, and counseling. The positive outcomes that resulted from a stay were fewer visits to the hospital.

The home had to be relocated in 2016 as it was on a lot that was going to be developed. Plans were advanced to find a permanent home for the tiny house and to create more. The house sat in storage from 2016–2018 until it was moved to a 5,000 sq. ft. lot on the corner of 6th and Jarvis. The development of four additional homes was in the works and the Steve Cardiff Tiny House Community blossomed.

Residents are no longer required to sign a on-year lease, and can stay for as long as the tiny house accommodation suits their needs.

IT TAKES A COMMUNITY

Blood Ties Four Directions, 360° Design–Build, Kobayashi + Zedda, Ketza Group, Yukon Housing Corporation, Service Canada, City of Whitehorse, Community Forward Fund, CMHC, Yukon Employee Union Y010, various private donors, building community donors, community groups and passionate people sought to make this project happen.



“Homelessness is a wicked problem. It has confounded communities and governments. Homelessness – its cause – has been mired in myth and misunderstanding and the homeless have been victims of hatred, stigma, and violence. Homelessness is a wicked problem to solve too. From the layperson – we’ve heard it asked so many times – “why can’t we just build more housing?” But for those in the know – we know that the fix is not as simple as a hammer and a nail. The completion of the Steve Cardiff Tiny Home Community is an important reflection of an incredible amount of work. Getting the project off the ground took time and took many people.”

— Patricia Bacon, Executive Director, Blood Ties Four Directions



Financial Analysis



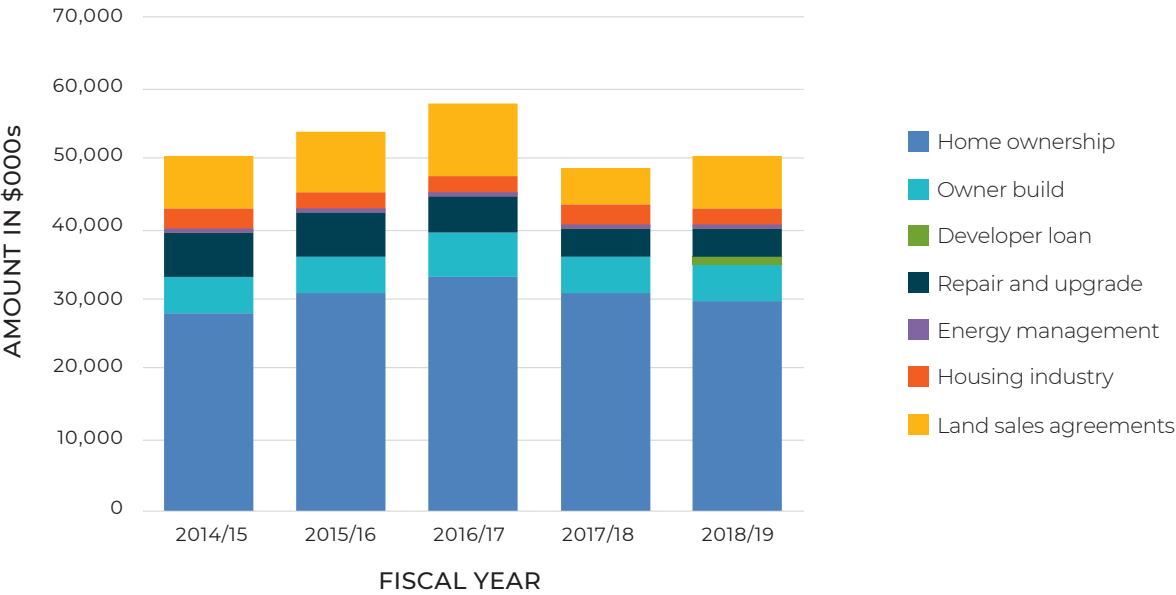
FINANCIAL POSITION

At March 31, 2019 the financial assets decreased by \$1.3 million from the prior year to \$58 million. Current assets decreased by \$2.7 million primarily due to both decreases in due from CMHC of \$4 million and receivables of \$400,000; offset by an increase in cash of \$1.7 million. Long-term assets increased by \$1.4 million primarily due to a \$2.0 million increase in land sale agreements administered which was offset by a decrease in loans of \$576,000 due to higher repayments than advances given during the year and increases in allowances (see note 5).

At March 31, 2019 the liabilities decreased by \$1.6 million from the prior year to \$58 million. This is primarily due to the decrease in CMHC deferred revenue of \$7.4 million (see note 7) offset by increases in payables of \$1.2 million, advances to YG of \$3.7 million (see note 11) and land sales agreements payable of \$1.8 million (see note 8).

At March 31, 2019 the non-financial assets increased by \$3.6 million from the prior year to \$87 million. This increase consists of \$4.6 million of new construction, \$1.0 million for upgrades and renovations, \$1.0 million for unit conversions and \$151,000 for furniture and equipment; offset by \$3.4 million of amortization recognized. The assets are capitalized over 3 to 40 years. Prepaid expenses has increased by \$224,000.

LOANS RECEIVABLE



FINANCIAL OPERATIONS

Revenues increased by \$7.2 million from the prior year to \$24.7 million. This increase is primarily due to an increase to federal contributions of \$6.3 million to \$15.2 million due to greater amount of advances with regards to the CMHC projects and program spending. Rental income increased by \$301,000 due to additional rent supplement tenants and increased average rent from social housing program tenants. Interest income increased by \$115,000 due to more land sales agreement loans during fiscal year and \$373,000 recovery for the Flood Relief program.

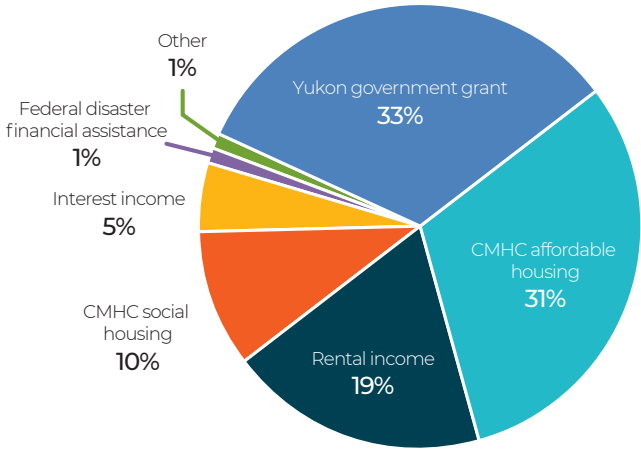
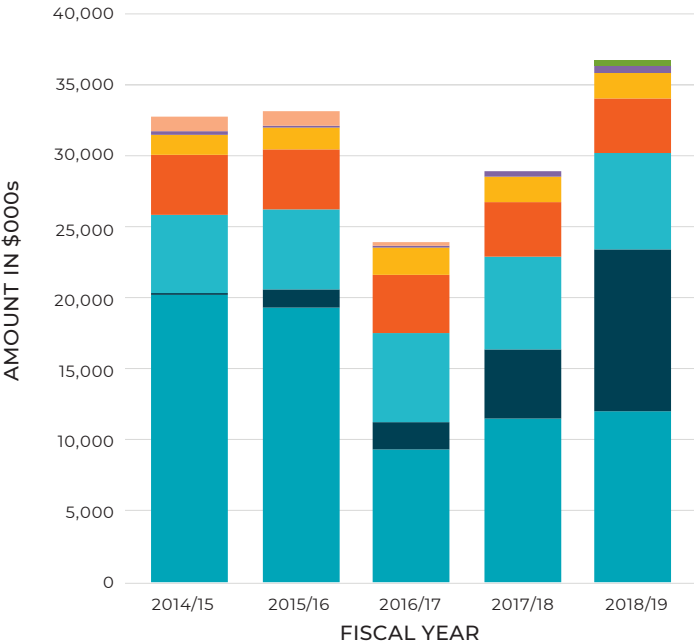
Expenses increased by \$5.5 million from the prior year to \$33.3 million. This is primarily due to the increase in spending of \$5.6 million for programs funded through the Investment in Affordable Housing agreement offset by \$1.5 million decrease in Northern Housing Trust program spending.

Other increases include greater maintenance costs for staff and social housing units of \$791,000 and an increase in rent supplements of \$318,000.

The Government of Yukon funding increased by \$570,000 from the prior year to \$12.5 million. This is primarily due to an increase in the operations and maintenance transfer payment caused by the overall \$1.1 million increase in the cost of operations and maintenance compared to the prior year; offset by \$500,000 increase in operations and maintenance revenue over the prior year.

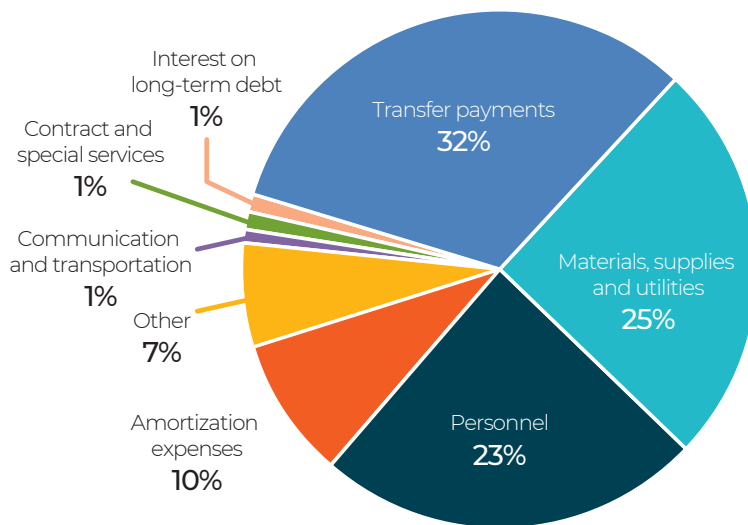
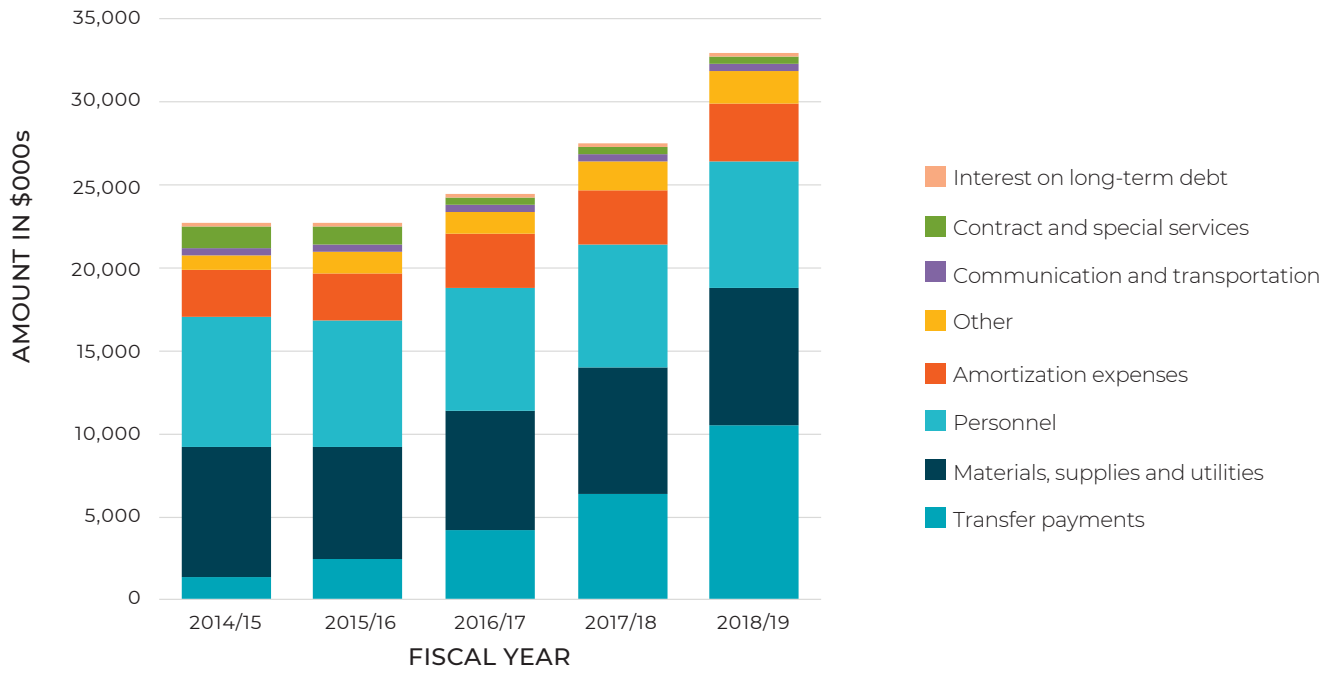
Overall, expenses were above the published 2018–19 Mains Estimates due to prior years' commitment of federal-funded program spending. Revenues were below the Main Estimates due to a slower than anticipated update in new 2018–19 federal-funded program spending with regards to the Northern Funding Agreement.

REVENUES AND GOVERNMENT OF YUKON FUNDING



- Corporate services recovery
- Federal disaster financial assistance
- Other
- Interest income
- CMHC social housing
- Rental income
- CMHC affordable housing
- Yukon government grant

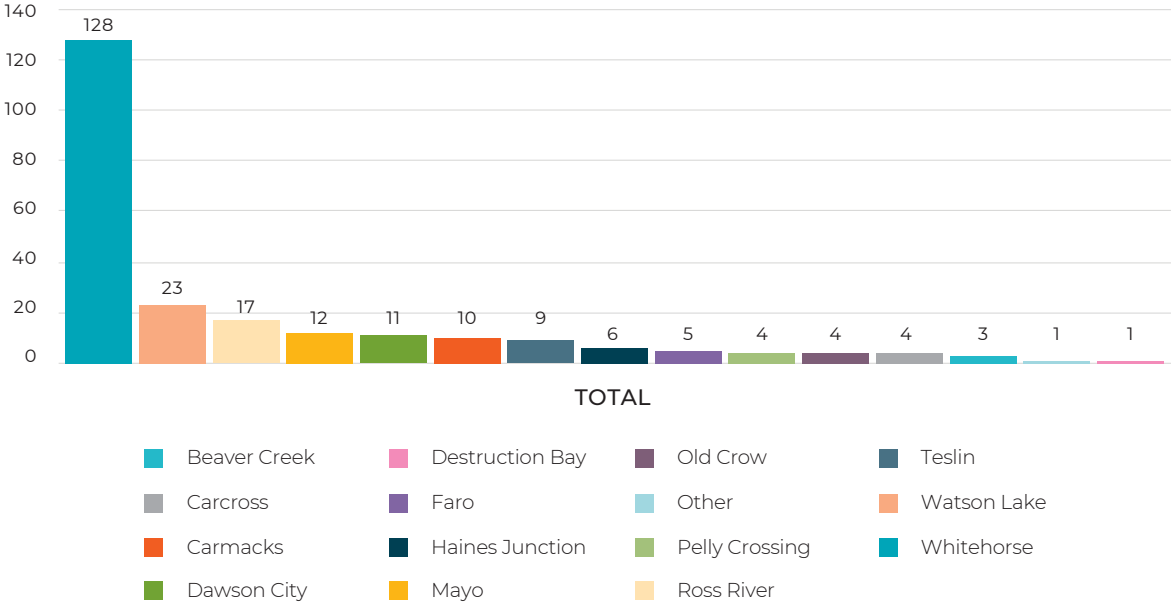
EXPENSES



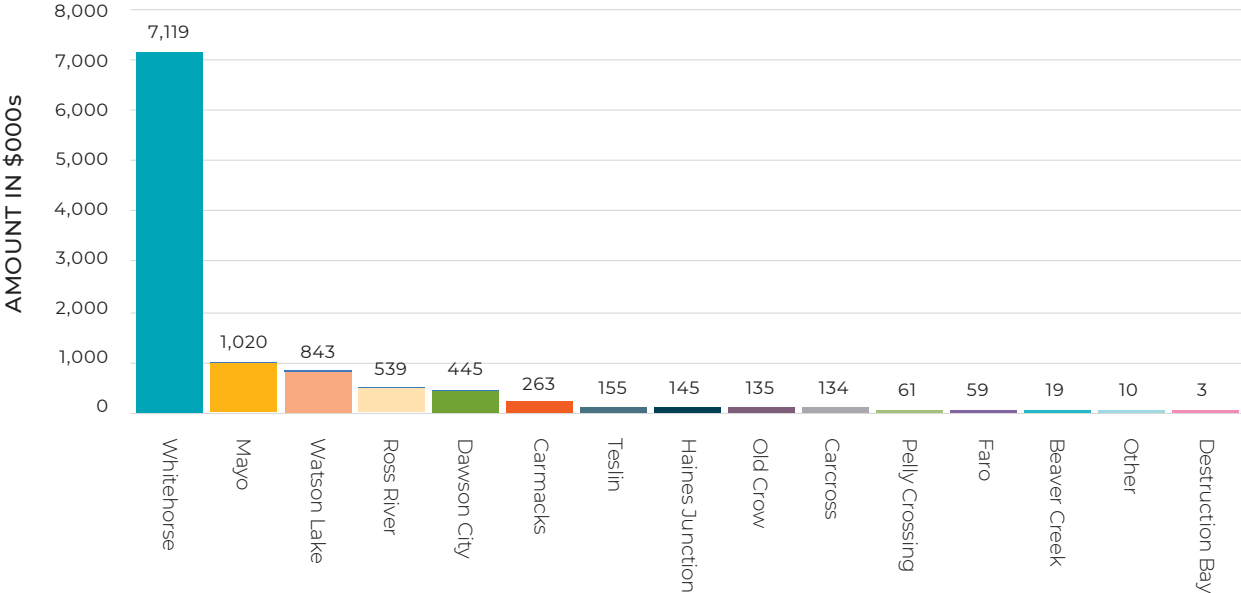
LOCAL PROCUREMENT

As the biggest landlord in the territory, the Corporation has a significant economic impact on local contracting business. The Corporation ensures its procurement methods follow Yukon government procurement directives and procurement bylaws as part of its commitment to good governance.

NUMBER OF CONTRACTS AWARDED PER COMMUNITY



TOTAL CONTRACT VALUE BY COMMUNITY





Financial Reports

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YUKON HOUSING CORPORATION

Management's Responsibility for Financial Reporting

The financial statements contained in this annual report have been prepared by management in accordance with Canadian public sector accounting standards. The integrity and objectivity of the data in these financial statements are management's responsibility.

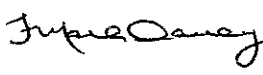
Management is responsible for developing and maintaining books of account, records, financial and management controls, information systems and management practices. These are designed to provide reasonable assurance as to the reliability of financial information; that assets are safeguarded and controlled; and that transactions are in accordance with the *Financial Administration Act* as well as the *Housing Corporation Act* and the by-laws of Yukon Housing Corporation ("the Corporation").

The Board of Directors ("the Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Board exercises its responsibility through the Finance, Audit and Risk Management Committee, which meets on a periodic basis with management and the independent external auditor to review the manner in which these groups are performing their responsibilities, and to discuss auditing, internal controls and other relevant financial matters. The Finance, Audit and Risk Management Committee reviews the audited financial statements with the external auditor before making recommendations to the Board of Directors for their approval.

The Corporation's external auditor, the Auditor General of Canada, is responsible for auditing the financial statements and issuing his report thereon which is included with the audited financial statements. The Auditor General of Canada addresses his report to the Minister responsible for the Yukon Housing Corporation.



Pamela J. Hine
President



F. Mark Davey, CPA CA
Director, Finance, Systems and Administration

September 26, 2019



INDEPENDENT AUDITOR'S REPORT

To the Minister responsible for the Yukon Housing Corporation

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Yukon Housing Corporation, which comprise the statement of financial position as at 31 March 2019, and the statement of operations and accumulated surplus, statement of change in net debt and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Yukon Housing Corporation as at 31 March 2019, and the results of its operations, changes in its net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Yukon Housing Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Yukon Housing Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Yukon Housing Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Yukon Housing Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Yukon Housing Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Yukon Housing Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Yukon Housing Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Compliance with Specified Authorities

Opinion

In conjunction with the audit of the financial statements, we have audited transactions of the Yukon Housing Corporation coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the *Financial Administration Act* of Yukon and regulations, the *Housing Corporation Act* and regulations, and the by-laws of the Yukon Housing Corporation.

In our opinion, the transactions of the Yukon Housing Corporation that came to our notice during the audit of the financial statements have complied, in all material respects, with the specified authorities referred to above. Further, as required by the *Housing Corporation Act*, we report that, in our opinion, the accounting principles in Canadian public sector accounting standards have been applied on a basis consistent with that of the preceding year. In addition, in our opinion, proper books of account have been kept by the Yukon Housing Corporation and the financial statements are in agreement therewith.

Responsibilities of Management for Compliance with Specified Authorities

Management is responsible for the Yukon Housing Corporation's compliance with the specified authorities named above, and for such internal control as management determines is necessary to enable the Yukon Housing Corporation to comply with the specified authorities.

Auditor's Responsibilities for the Audit of Compliance with Specified Authorities

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities referred to above.



Heather McManaman, CPA, CA
Principal
for the Interim Auditor General of Canada

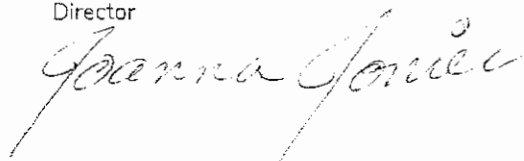
Ottawa, Canada
26 September 2019

Statement of Financial Position
as at March 31, 2019

	2019	2018
	(thousands of dollars)	
Financial assets		
Cash (Note 3)	\$ 2,538	\$ 808
Accounts receivable (Note 4)	4,994	9,425
Due from the Government of Yukon (Note 15(a))	1,030	1,104
Loans receivable (Note 5 and Note 14)	49,398	47,948
	<u>57,960</u>	<u>59,285</u>
Liabilities		
Accounts payable and accrued liabilities	3,361	2,170
Environmental liability (Note 6)	368	520
Deferred revenue (Note 7)	5,727	13,154
Long-term debt (Note 8 and Note 14)	21,680	20,670
Post-employment benefits (Note 9)	2,137	2,067
Advances - Government of Yukon (Note 11)	24,970	21,298
	<u>58,243</u>	<u>59,879</u>
Net debt	<u>(283)</u>	<u>(594)</u>
Non-financial assets		
Tangible capital assets (Note 12 and Schedule B)	86,616	83,217
Prepaid expenses	266	42
	<u>86,882</u>	<u>83,259</u>
Accumulated surplus	<u>\$ 86,599</u>	<u>\$ 82,665</u>
Contractual obligations and contingencies (Note 16)		
Contractual rights (Note 17)		

Approved by the Board of Directors

Director



Director



The accompanying notes and schedules are an integral part of these financial statements.

Statement of Operations and Accumulated Surplus
for the year ended March 31, 2019

	2019		2018
	Main Estimates (Note 1(c))	Actual	Actual
	(thousands of dollars)		
Revenues			
Rental income	\$ 6,408	\$ 6,827	\$ 6,526
Funding from Canada Mortgage and Housing Corporation			
- Social Infrastructure Fund	7,240	7,077	2,563
- Social Housing Agreement	3,787	3,787	3,875
- Investment in Affordable Housing	2,285	3,490	1,207
- Northern Funding Agreement	2,400	815	-
- Affordable Housing Initiative	-	-	1,175
Interest income	1,510	1,869	1,754
Other	1,593	447	139
Recovery for Flood Relief program	-	373	-
Recovery of loan receivable allowances	-	(12)	244
Tenant damage charge back recovery	100	55	55
	<u>25,323</u>	<u>24,728</u>	<u>17,538</u>
Expenses (Note 13)			
Social and staff housing operations (Schedule A)	13,908	12,085	11,294
Lending and grant programs (Schedule A)	7,697	11,128	6,690
Amortization (Note 13 and Schedule B)	3,222	3,378	3,209
Corporate services (Schedule A)	2,515	2,544	2,330
Administration (Schedule A)	2,955	2,419	2,529
Rent supplement programs	1,408	1,385	1,067
Subsidies - private social housing organizations	450	394	375
Loss on Flood Relief Assistance Program	-	-	373
	<u>32,155</u>	<u>33,333</u>	<u>27,867</u>
Deficit for the year before government funding	(6,832)	(8,605)	(10,329)
Government of Yukon funding			
Capital transfer payment	8,681	6,513	6,505
Operations and maintenance transfer payment	7,028	5,524	4,962
Rental assistance - in-kind (Note 15(b))	-	502	502
	<u>15,709</u>	<u>12,539</u>	<u>11,969</u>
Surplus for the year	8,877	3,934	1,640
Accumulated surplus at beginning of year	82,665	82,665	81,025
Accumulated surplus at end of year	\$ 91,542	\$ 86,599	\$ 82,665

The accompanying notes and schedules are an integral part of these financial statements.

Statement of Change in Net Debt
for the year ended March 31, 2019

	2019		2018
	Main Estimates (Note 1(c))	Actual	Actual
	(thousands of dollars)		
Surplus for the year	\$ 8,877	\$ 3,934	\$ 1,640
Effect of change in tangible capital assets			
Acquisitions	(11,564)	(6,789)	(4,270)
Amortization of tangible capital assets	3,222	3,378	3,209
Disposal of tangible capital assets (net book value)	-	12	27
	(8,342)	(3,399)	(1,034)
Effect of change in other non-financial assets			
Decrease (increase) in prepaid expenses	-	(224)	85
	-	(224)	85
Decrease in net debt	535	311	691
Net debt at beginning of year	(594)	(594)	(1,285)
Net debt at end of year	\$ (59)	\$ (283)	\$ (594)

The accompanying notes and schedules are an integral part of these financial statements.

Statement of Cash Flow
for the year ended March 31, 2019

	2019	2018
	(thousands of dollars)	
Operating transactions		
Surplus for the year	\$ 3,934	\$ 1,640
Adjustments for non-cash items		
Operations and maintenance and capital transfer payments (Note 11)	-	(5,025)
Amortization of tangible capital assets (Note 13 and Schedule B)	3,378	3,209
Post-employment benefits expense (Note 9)	368	341
Bad debt expense (Schedule A)	217	32
Loss on disposals of tangible capital assets (Schedule B)	12	27
Mortgages receivable allowances (Note 5)	190	(319)
	<u>8,099</u>	<u>(95)</u>
Changes in accruals of operating cash receipts or payments	<u>(3,279)</u>	<u>2,530</u>
Cash provided by operating transactions	<u>4,820</u>	<u>2,435</u>
Capital transactions		
Acquisition of tangible capital assets	<u>(6,132)</u>	<u>(4,350)</u>
Cash used for capital transactions	<u>(6,132)</u>	<u>(4,350)</u>
Investing transactions		
Issuances of mortgages receivable	(6,762)	(2,508)
Repayments of mortgages receivable	7,148	7,034
Repayments of land sales agreements receivable	10,646	7,100
Cash provided by investing transactions	<u>11,032</u>	<u>11,626</u>
Financing transactions		
Repayments of long-term debt	(785)	(855)
Repayments of land sales agreements payable	(10,877)	(10,245)
Advances from the Government of Yukon (Note 11)	3,672	-
Cash used for financing transactions	<u>(7,990)</u>	<u>(11,100)</u>
Increase (decrease) in cash	1,730	(1,389)
Cash at beginning of year (Note 3)	808	2,197
Cash at end of year (Note 3)	\$ 2,538	\$ 808
Interest received in the year	1,717	1,810
Interest paid in the year	122	131

The accompanying notes and schedules are an integral part of these financial statements.

1. Authority and operations

(a) Authority

Yukon Housing Corporation (the Corporation) was established in 1972 by the Housing Corporation Act of Yukon to undertake, carry to completion, or assist in the provision, development, maintenance and management of housing. The Corporation is subject to the Financial Administration Act of Yukon. Disbursements for operations and loans are authorized by the Yukon Legislative Assembly through the Appropriation Acts.

(b) Mission

The mission of the Corporation is to improve the quality of housing in Yukon and help Yukoners resolve their housing needs.

In carrying out its mission, the Corporation provides rental housing at below market rents to applicants who qualify for social housing. Rental income received from housing tenants is less than the associated costs of supplying these rental units. The Corporation also provides loans for the purpose of housing. The Corporation is dependent on the Government of Yukon for funding its operations.

Pursuant to Section 45(1) of the Housing Corporation Act, the Commissioner in Executive Council has established Housing Advisory Boards in the communities of Carcross, Carmacks, Dawson City, Faro, Haines Junction, Mayo, Ross River, Teslin, Watson Lake and Whitehorse. Local Housing Advisory Boards involve local community members in the decision making process regarding housing in their community. They provide advisory services to the Corporation and a review function in appeals of decisions made by the Corporation.

(c) Main estimates

The Main Estimates comparative figures are from the Main Estimates approved in the Yukon Legislative Assembly in 2018. These figures do not reflect changes arising from the Supplementary Estimates approved later in the year by the Yukon Legislative Assembly.

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian public sector accounting standards.

Significant accounting policies are as follows:

(a) Reporting entity

The Corporation's financial results include the transactions of the Housing Advisory Boards.

(b) Funding and advances from the Government of Yukon

A funding agreement between the Corporation and the Government of Yukon authorizes the Government of Yukon to provide the Corporation with an annual operations and maintenance transfer payment and a capital transfer payment. The transfer payments are equal to the Corporation's actual net operating deficit and net capital expenditures calculated in accordance with the funding agreement and reported to the Government of Yukon in the Corporation's final Period 12 Variance Report. The transfer payments are recognized in accordance with the Corporation's policy for the recognition of government transfers (Note 2(j)). Advances provided by the Government of Yukon in excess of the transfer payments are recorded as a liability of the Corporation (Note 11).

The free rental of a social housing building provided by the Government of Yukon to the Corporation is recorded as rental assistance in-kind revenue and offsetting building services in-kind expenses (Note 15(b) and Schedule A).

(c) Cash

Cash includes cash on hand, bank balances and bank indebtedness repayable on demand.

2. Significant accounting policies (continued)

(d) Housing inventory

The Corporation recognizes a house for sale as inventory when all of the following criteria are met prior to the date of the financial statements: sale of the asset is approved; the asset is in a condition to be sold; the asset is publicly seen to be for sale; there is an active market for the asset; there is a plan in place for selling the asset; and it is reasonably anticipated that the sale to the third party will be completed within one year. The asset held for sale is measured at the lower of its carrying amount or fair value less cost to sell.

(e) Loans receivable

Mortgages receivable are fully secured and recorded at cost less any amount for valuation allowances.

Based on historical loss experience, management establishes a valuation allowance for impaired loans. Mortgages are classified as impaired when the Corporation no longer has reasonable assurance of timely collection of the full amount of principal and interest due. The valuation allowance adjusts a mortgage's carrying value to its net recoverable value.

Under the Social Housing Agreement signed with Canada Mortgage and Housing Corporation (CMHC) in 1998, the Corporation may be required to subsidize a debtor's repayment of a Rural and Native Housing Home Ownership Program mortgage. These subsidies vary in amount depending on the income of the recipients and are expensed when incurred. CMHC funding provided to the Corporation includes an amount for subsidies.

Under the Home Repair Program, the Corporation may subsidize a debtor's repayment. These subsidies, reviewed annually, are based on the debtor's ability to pay. Each year, the Corporation records an allowance for Home Repair Program subsidies based on loans receiving a subsidy at year end.

Loans with significant concessionary terms are reviewed annually. Each year the Corporation records an allowance based on the present value of the loans at the average borrowing rate.

Loans receivable from lots sold to purchasers for residential, commercial and recreational purposes under land sales agreements are recorded at the lower of cost or net recoverable value.

(f) Tangible capital assets

Tangible capital assets are recorded at cost, net of accumulated amortization. Interest on loans during construction of capital assets is capitalized. Assets under construction are not amortized until available for use.

Amortization is calculated using the straight-line method, over the estimated useful lives of assets.

Social housing projects	40 years
Social housing betterment	15 years
Staff housing projects and other facilities:	
Standard construction	40 years
Mobile home units	20 years
Office building	40 years
Other facilities	15 years
Furnishings and equipment	5 to 15 years
Vehicles	6 years
Computer systems	3 years
Leasehold improvements	remaining lease term

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide services. The write-downs are accounted for as expenses in the Statement of Operations and Accumulated Surplus.

2. Significant accounting policies (continued)

(g) Environmental liabilities

A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. The Corporation recognizes a provision for environmental clean-up when all of the following conditions are prevalent: an environmental standard exists; the level of contamination has been determined to exceed the environmental standard; the Corporation is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made at that time. A liability is recognized net of expected recoveries and the costs associated with the clean-up are expensed during the year when the Corporation is obligated to incur such costs. The estimate of a liability includes costs directly attributable to remediation activities. Costs would include post-remediation operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

(h) Post-employment benefits

Post-employment benefits are expected to be provided to employees of the Corporation after employment but before retirement. These benefits include severance benefits and accumulated sick and vacation leave benefits that are paid in cash when employment is terminated. The Corporation recognizes the obligation for these benefits as a liability and uses an actuary to estimate the amount of the obligation. Expenses related to post-employment benefits are recognized in the period in which the employee's service is rendered and the benefit is earned. The accrued benefit liability for these benefits is calculated as the accrued benefit obligation adjusted by unamortized actuarial gains or losses. Net actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the active employees commencing with the period following the determination of the net actuarial gains or losses.

(i) Retirement benefits

All eligible employees participate in the Public Service Pension Plan administered by the Government of Canada. The Corporation's contribution to the Plan reflects the full cost as employer. This amount is currently based on a multiple of the employees' required contributions, and may change over time depending on the experience of the Plan. The Corporation's contributions are expensed during the year in which the services are rendered and represent the total pension obligation of the Corporation. The Corporation is not currently required to make contributions with respect to any actuarial deficiencies of the Public Service Pension Plan.

(j) Revenue recognition

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized as the stipulation liabilities are settled.

Interest income on mortgages is recognized using the effective interest method. When a mortgage becomes impaired, recognition of interest ceases; thereafter, interest income for impaired loans is recognized on a cash basis.

Rental income is recorded on an accrual basis.

(k) Expenses

Expenses are recorded on an accrual basis. Transfer payments are recorded as expenses when authorized and recipients have met eligibility criteria.

2. Significant accounting policies (continued)

(l) Measurement uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses and contingencies. By their nature, these estimates are subject to measurement uncertainty. As adjustments to these estimates become necessary, they are recorded in the financial statements in the year they become known. The effect on the financial statements of changes to such estimates and assumptions in future periods could be significant; although, at the time of preparation of these statements, the Corporation believes the estimates and assumptions to be reasonable.

Significant management estimates include: valuation of loans receivable, valuation of accounts receivable, determination of amortization, valuation of post-employment benefits, estimation of contingencies and environmental liabilities.

The estimation of the environmental liabilities is subject to a high degree of measurement uncertainty because the existence and extent of contamination, the responsibility for clean-up and the timing and cost of remediation cannot be reliably estimated in all circumstances. The degree of measurement uncertainty resulting from the estimation of the environmental liabilities cannot be reasonably determined.

(m) Related party transactions

The Corporation is related to all Government of Yukon departments, territorial corporations and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Corporation. Significant transactions with related parties and balances at year-end are disclosed separately in the financial statements and notes thereto.

Inter-entity transactions are transactions between commonly controlled entities. Inter-entity transactions are recorded on a gross basis and are measured at the carrying amount, except for the following: when inter-entity transactions are undertaken on similar terms and conditions to those adopted if the entities were dealing at arm's length, or where costs provided are recovered, they are measured at the exchange amount.

Related party transactions other than inter-entity transactions are recorded at the exchange amount.

The Corporation receives certain services provided by the Government of Yukon without charge (Note 15(b)).

Notes to the financial statements
for the year ended March 31, 2019

3. Cash

	2019	2018
	(thousands of dollars)	
Cash		
Bank balances	\$ 2,535	\$ 805
Cash on hand	3	3
	<u>\$ 2,538</u>	<u>\$ 808</u>

The Corporation has an overdraft facility with its bank of up to \$11,000,000 at bank prime less 0.75% (2018 - bank prime less 0.75%). At year end, the bank prime rate was 3.95% (2018 - 3.45%). The overdraft is guaranteed by the Government of Yukon.

4. Accounts receivable

	2019	2018
	(thousands of dollars)	
Due from Canada Mortgage and Housing Corporation		
- Northern Funding Agreement	\$ 2,400	\$ -
- Investment in Affordable Housing	1,575	1,575
- Social Housing Agreement	242	248
- Social Infrastructure Fund	-	6,413
Other receivables	813	971
Receivable from tenants	726	759
Less: Valuation allowance for receivable from tenants	(721)	(500)
Less: Valuation allowance for other receivables	(41)	(41)
	<u>\$ 4,994</u>	<u>\$ 9,425</u>

On August 14, 1998 the Corporation entered into an agreement with CMHC to access funding under the Social Housing Agreement (SHA). Under this thirty-one year agreement (1999/2000 to 2029/2030) CMHC agreed to contribute up to \$114,379,000 for the Corporation to assume full responsibility for the management of various public housing programs specified in the SHA. As at March 31, 2019 the amount receivable under the SHA is \$242,000 (2018 - \$248,000).

On April 1, 2014 the Corporation entered into an agreement with CMHC to access funding under the Investment in Affordable Housing (IAH). Under this five year agreement (2014/2015 to 2018/2019) CMHC agreed to contribute up to \$7,875,000 (\$1,575,000 each year) for project commitments made by the Corporation to improve access to affordable, sound, suitable and sustainable housing for households in need. The funding was fully cost matched by the Corporation. As at March 31, 2019 the amount receivable under the IAH is \$1,575,000 (2018 - \$1,575,000).

4. Accounts receivable (continued)

On April 1, 2016 the Corporation entered into an agreement with CMHC under the Social Infrastructure Fund (SIF), which was made under the IAH agreement. Under this two year agreement (2016/2017 to 2017/2018) CMHC agreed to contribute up to \$13,642,000 (\$7,229,000 in 2016/2017 and \$6,413,000 in 2017/2018) for project commitments made by the Corporation to improve the quality and increase the supply of affordable housing and to support economic growth in the Yukon. The funding is partially cost matched by the Corporation; the amount of the funding that was required to be matched is \$3,300,000 over the term of the agreement. As at March 31, 2019 the amount receivable under the SIF is \$nil (2018 - \$6,413,000).

On April 1, 2018 the Corporation entered into an agreement with CMHC under the Northern Funding Agreement, which was made under the IAH agreement. Under this one year agreement (2018/2019) CMHC agreed to contribute up to \$2,400,000 for project commitments made by the Corporation to increase the affordable housing that meets the needs of households in the Yukon. As at March 31, 2019 the amount receivable under the Northern Funding Agreement is \$2,400,000 (2018 - \$nil).

Notes to the financial statements
for the year ended March 31, 2019

5. Loans receivable

	Stated interest rates %	2019 (thousands of dollars)	2018 (thousands of dollars)
Mortgages receivable			
Home Ownership	0.00 - 4.50	\$ 30,678	\$ 30,932
Loans with terms up to five years, secured by registered charges against real property, repayable in blended weekly, bi-weekly or monthly payments at fixed rates of interest and with maturities up to 2024. Rural and Native Home Ownership mortgages receiving subsidies (Note 2(e)) at March 31, 2019 were \$47,000 (2018 - \$65,000).			
Owner Build	2.76 - 4.35	5,558	4,881
Loans are advanced during the construction phase of a home for a maximum period of two years with interest of 1% below posted average five year rate of major banks. Repayment terms are up to five years, commencing upon completion of construction, secured by registered charges against real property with maturities up to 2023.			
Repair and Upgrade	0.00 - 4.70	3,772	4,334
Loans with terms up to 12 years, secured by registered charges against real property or chattel mortgages, repayable in blended weekly, bi-weekly or monthly payments at fixed rates of interest with maturities up to 2029. Mortgages receiving subsidies (Note 2(e)) and forgiveness at March 31, 2019 were \$31,000 (2018 - \$86,000).			
Energy Management	0.00 - 3.70	8	16
Loans with terms up to 17 years, secured by registered charges against real property or chattel mortgages, repayable in periodic instalments with maturities up to 2022.			
Housing Industry Loans	0.00 - 4.70	2,783	3,022
Loans with terms up to 25 years, secured by registered charges against real property or general security agreements, repayable in blended bi-weekly or monthly payments at fixed rates of interest with maturities up to 2027.			
Subtotal mortgages receivable		42,799	43,185
Less: Allowance for Home Repair Program subsidies		(55)	(50)
Less: Allowance for loans receivable with concessionary terms		(576)	(435)
Less: Allowance for impaired loans		(271)	(227)
Net mortgages receivable		41,897	42,473
Land sales agreements receivable	5.00	7,501	5,475
Unsecured loans on residential, commercial and recreational lots, repayable in blended annual payments at fixed rates of interest with maturities up to 2023.			
Total loans receivable		<u>\$ 49,398</u>	<u>\$ 47,948</u>

Notes to the financial statements
for the year ended March 31, 2019

5. Loans receivable (continued)

These loans receivable earn interest at the following weighted average rates:

	2019	2018
Mortgages receivable	3.51%	3.29%
Land sales agreements receivable	5.00%	5.00%

6. Environmental liability

Changes in the environmental liability are as follows:

	2019	2018
	(thousands of dollars)	
Balance at beginning of year	\$ 520	\$ 624
Actual expenditures in current year relating to fuel oil spills	(152)	(104)
Balance at end of year	<u>\$ 368</u>	<u>\$ 520</u>

Notable sites within the Environmental liability include:

In fall 2010, it was confirmed that approximately 20,000 liters of fuel oil spilled under two Yukon Housing Corporation properties in Dawson City. The remediation plan and projected future costs were prepared by independent consultants, and the remediation procedures started in the summer of 2011. To facilitate remediation the apartment building was demolished and removed. In fall 2012, it was determined that the residence adjacent to the apartment building would need to be removed to complete remediation of the site. The projected future expenditures at year end associated with this spill are estimated at \$28,000 (2018 - \$247,500).

In the summer of 2015, a split fuel line occurred under a house in Dawson City. Approximately 800 liters of fuel leaked from the oil storage tank. The projected future expenditures at year end associated with this spill are estimated at \$100,000 (2018 - \$121,600).

Projected future expenditures at year end for site monitoring of \$115,500 (2018 - \$73,000) are for ongoing ground water and soils monitoring for remediated oil spill sites in Old Crow, Mayo and Watson Lake.

7. Deferred revenue

	2019	2018
	(thousands of dollars)	
Canada Mortgage and Housing Corporation (CMHC) funding		
- Social Infrastructure Fund	\$ 2,272	\$ 9,348
- Investment in Affordable Housing	1,672	3,588
- Northern Funding Agreement	1,585	-
Unearned revenue	-	117
Unearned rent	198	101
	<u>\$ 5,727</u>	<u>\$ 13,154</u>

CMHC funding of \$7,988,000 receivable at March 31, 2018 was received during the fiscal year (2018 - \$nil). At March 31, 2019 \$3,975,000 was receivable (2018 - \$7,988,000) and \$11,382,000 was recognized as revenue during the fiscal year (2018 - \$4,945,000).

Unearned revenue relates to government funding for future workshops and other expenditures.

Unearned rent relates to prepayments made by tenants for future months.

Notes to the financial statements
for the year ended March 31, 2019

9. Post-employment benefits

The Corporation provides post-employment benefits to its employees based on years of service and salary. These benefits consist of severance benefits and unused sick and vacation leave.

The actuarial obligation for sick and vacation leave and severance benefits is calculated using the projected benefit method prorated on service. Post-employment benefits are not funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation. Benefits will be paid from future appropriations or other sources of revenue.

The results measured at March 31 are summarized as follows:

	2019	2018
	(thousands of dollars)	
Accrued benefit liability, beginning of year	\$ 2,067	\$ 1,835
Receipt from Government departments for staff transfers	83	58
Add: Post-employment benefits expenses		
Current service costs	204	199
Interest on accrued benefit liability	71	69
Amortization of net actuarial losses	10	15
Less: Benefits paid during the year	(298)	(109)
Accrued benefit liability, end of year	2,137	2,067
Unamortized net actuarial gain	(16)	(140)
Accrued benefit obligation, end of year	<u>\$ 2,121</u>	<u>\$ 1,927</u>

The significant actuarial assumptions were:

	2019	2018
Discount rate	3.30%	3.50%
Salary escalation rate (per annum)	2.00%	2.00%
Expected average remaining service life of active employees	11.1 years	11.1 years

The most recent actuarial valuation made for these post-employment benefits was as of April 1, 2016, and updated March 31, 2019. The next required valuation would be as of April 1, 2019.

Included in the total accrued benefit obligation at March 31, 2019 are vacation leave of \$496,000 (2018 - \$453,000) and accumulated sick leave of \$409,000 (2018 - \$391,000).

10. Retirement benefits

Substantially all of the employees of the Corporation are covered by the Public Service Pension Plan (the Plan), a contributory defined benefit plan established through legislation and sponsored by the Government of Canada. Contributions are required by both the employees and the Corporation. The President of the Treasury Board of Canada sets the required employer contributions based on a multiple of the employees' required contribution. The general contribution effective at year end was \$1.01 (2018 - \$1.01) for every dollar contributed by the employee, and \$3.79 (2018 - \$3.20) for every dollar contributed by the employee for the portion of the employee's salary above \$169,000 (2018 - \$165,000). For new employees who are participating in the Plan on or after January 1, 2013, the Corporation contributes \$1.00 (2018 - \$1.00) for every dollar contributed by the employee, and \$3.79 (2018 - \$3.20) for every dollar contributed by the employee for the portion of the employee's salary above \$169,000 (2018 - \$165,000).

Notes to the financial statements
for the year ended March 31, 2019

10. Retirement benefits (continued)

Contributions during the year were as follows:

	2019	2018
	(thousands of dollars)	
Employer's contribution	\$ 573	\$ 561
Employees' contribution	549	512

The Government of Canada holds a statutory obligation for the payment of benefits relating to the Plan. Pension benefits generally accrue up to a maximum period of 35 years at an annual rate of two percent of pensionable service times the average of the best five consecutive years of earnings. The benefits are coordinated with Canada Pension Plan benefits and they are indexed to inflation.

11. Advances - Government of Yukon

Advances from the Government of Yukon represent a series of working capital advances by the Government of Yukon to the Corporation. These advances are repayable on demand and without interest.

	2019	2018
	(thousands of dollars)	
Balance at beginning of year	\$ 21,298	\$ 26,323
Cash advanced during the year	15,709	6,442
Operations and maintenance transfer payment	(5,524)	(4,962)
Capital transfer payment	(6,513)	(6,505)
	3,672	(5,025)
Balance at end of year	<u>\$ 24,970</u>	<u>\$ 21,298</u>

12. Tangible capital assets

			2019	2018
			(thousands of dollars)	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 4,928	\$ -	\$ 4,928	\$ 4,928
Social housing	112,082	41,958	70,124	66,416
Staff housing	21,940	12,911	9,029	9,186
Office building	1,954	1,406	548	581
Other facilities	739	735	4	6
Furnishings and equipment	3,275	1,399	1,876	1,940
Computer systems	548	441	107	160
(Schedule B)	<u>\$ 145,466</u>	<u>\$ 58,850</u>	<u>\$ 86,616</u>	<u>\$ 83,217</u>

At March 31, 2019, there were construction projects in progress in the amount of \$3,456,000 (2018 - \$200,000).

There was no interest incurred for the construction of tangible capital assets in the current year or previous year.

In addition, at March 31, 2019, the Corporation held title to 25 vacant lots. These lots have no carrying value as they were transferred to the Corporation from a related party at a nominal value in prior years.

Notes to the financial statements
for the year ended March 31, 2019

13. Expenses by object

	2019	2018
	(thousands of dollars)	
Transfer payments	\$ 10,502	\$ 6,224
Materials, supplies and utilities	8,262	7,827
Personnel, training and post-employment benefits	7,753	7,329
Amortization	3,378	3,209
Other	2,390	2,228
Communication and transportation	492	563
Contract and special services	434	344
Interest on long-term debt	122	143
	<u>\$ 33,333</u>	<u>\$ 27,867</u>

14. Financial instruments

The balances in Cash, Accounts receivable, Due from the Government of Yukon, and Accounts payable and accrued liabilities have fair values that approximate their carrying amount due to their short term to maturity.

Fair value information is not disclosed for Advances - Government of Yukon (Note 11) because it arose as a result of related party transactions and bears no interest. There is no active market for such instruments.

The fair values of the Corporation's loans receivable and long-term debt were based on management's best estimates and were determined using the present value of future cash flows discounted at the March 31, 2019 estimated market rate for mortgages and loans with similar maturities.

The carrying amount and estimated fair values of loans receivable and long-term debt are as follows:

	2019		2018	
	(thousands of dollars)			
	Carrying	Fair Value	Carrying	Fair Value
Loans receivable				
Mortgages receivable net of allowances	\$ 41,897	\$ 40,174	\$ 42,473	\$ 41,926
Land sales agreements receivable	7,501	7,920	5,475	5,958
	<u>\$ 49,398</u>	<u>\$ 48,094</u>	<u>\$ 47,948</u>	<u>\$ 47,884</u>
Long-term debt				
Mortgages payable to chartered banks and CMHC	\$ 1,858	\$ 1,568	\$ 2,278	\$ 1,921
Loans payable to chartered banks and CMHC	806	854	906	985
Loans payable to the Government of Yukon	9,684	6,528	9,949	6,405
Land sales agreements due to the Government of Yukon	9,332	8,641	7,537	7,098
	<u>\$ 21,680</u>	<u>\$ 17,591</u>	<u>\$ 20,670</u>	<u>\$ 16,409</u>

These financial instruments do not have active markets.

Until settled, the fair value of loans receivable and long-term debt will fluctuate with changes in interest rates. Management believes the carrying amount of loans receivable will be fully recovered.

15. Related party transactions and balances

In addition to those related party transactions disclosed elsewhere in these financial statements (Notes 8, 11 and 17), the Corporation enters into transactions with related entities in the normal course of business.

(a) Due from the Government of Yukon

	2019	2018
	(thousands of dollars)	
Accounts payable	\$ (1,334)	\$ (895)
Accounts receivable	159	167
Amount due from Community Services - Disaster Financial Assistance	2,205	1,832
Net amount due from the Government of Yukon	<u>\$ 1,030</u>	<u>\$ 1,104</u>

(b) Other transactions

The Government of Yukon provides life insurance and medical benefits to the Corporation's retired personnel, which are provided without charge and not recorded in the financial statements.

The value of administrative services provided by the Government of Yukon to the Corporation is estimated in 2019 to be \$29,100 (2018 - \$25,700). The value of territorial agent services provided by the Corporation to the Government of Yukon for 2019 is estimated to be \$48,700 (2018 - \$44,700). These services are provided without charge and not recorded in the financial statements.

The employees of the Corporation are paid by the Government of Yukon. The Corporation reimbursed the Government for personnel expenses (Note 13 and Schedule A) paid of \$7,536,000 during 2019 (2018 - \$7,184,000) which are recorded at the exchange amount.

In 2008, the Corporation entered into an agreement with the Government of Yukon for the use of a 48 unit seniors' social housing constructed as part of the Athletes' Village in Whitehorse. The Corporation is responsible for the operation and maintenance of the facility. The value of services provided without charge, relating to the use of this building by the Corporation, is estimated in 2019 to be \$502,000 (2018 - \$502,000) based on the Government of Yukon's amortization expense.

During 2019, the Corporation was charged \$376,000 (2018 - \$312,000) by the Government of Yukon for information technology support services, office rental, office supplies, computer software licensing, vehicle rental services and other upgrades. These charges are recorded at the exchange amount.

16. Contractual obligations and contingencies

	2019	2018
	(thousands of dollars)	
Outstanding contractual obligations to complete the funding of mortgages receivable at end of year	\$ 1,360	\$ 1,214
Outstanding contractual obligations to complete agreements and contract commitments at end of year	6,635	2,258
Annual subsidies to private social housing organizations	375	375

16. Contractual obligations and contingencies (continued)

In the normal course of operations, the Corporation is subject to legal claims and possible claims. While the outcome of legal claims or possible claims is subject to future resolution, management's evaluation and analysis of such matters indicates that, individually or in the aggregate, the probable ultimate resolution of all legal claims and possible claims will not have a material financial impact on the Corporation's financial position, results of its operations or its cash flows.

Pursuant to an agreement signed with CMHC in 1998, the Corporation is liable for a mortgage payable by the Whitehorse Housing Co-operative Association Limited (the Co-operative) in the event of a default. The mortgage matures on July 1, 2025 and the amount payable as at March 31, 2019 was \$557,000 (2018 - \$629,000).

Management believes that the Corporation would be able to repay the mortgage in full through the sale of the Co-operative's assets (against which the mortgage is made) in the event of a default.

17. Contractual rights

The Corporation has contractual rights for the following payments subsequent to March 31, 2019:

	Expiry Date	2020	2021-2030	Total
(thousands of dollars)				
CMHC Social Housing Agreement	2030	\$ 3,741	\$ 21,836	\$ 25,577
CMHC Bilateral Agreement				
CMHC Northern Housing	2028	2,400	19,200	21,600
CMHC Canada Community Housing	2028	53	10,474	10,527
CMHC Yukon Priorities Housing	2027	1,659	5,775	7,434
Office space lease (Government of Yukon)	2021	96	96	192
		<u>\$ 7,949</u>	<u>\$ 57,381</u>	<u>\$ 65,330</u>

18. Bad debts write-offs

Section 14(4) of the *Financial Administration Act* of Yukon requires accounts written off during the fiscal year to be reported in the Public Accounts of Yukon. Bad debts written off during the current year and previous four years are as follows:

Year	Amount
2019	\$ -
2018	-
2017	-
2016	-
2015	110,909

Schedule of Program Costs, Corporate Services Costs and Administration Expenses
for the year ended March 31, 2019

Schedule A

	2019	2018
	(thousands of dollars)	
Social and staff housing operations		
General maintenance	\$ 3,792	\$ 3,540
Personnel	3,534	3,252
Utilities	2,716	2,619
Property taxes	1,035	1,005
Building services - in-kind (Note 15(b))	502	502
Bad debts - tenant receivable	217	32
Housing program administration	137	150
Interest on long-term debt	118	135
Property rentals	22	32
Write-down of / loss on disposal of tangible capital assets	12	27
	<u>\$ 12,085</u>	<u>\$ 11,294</u>
Lending and grant programs		
Affordable housing contributions	\$ 9,012	\$ 3,429
Northern housing trust grants and contracts	957	2,477
Personnel	803	770
Concessionary loans allowance	142	-
Program materials	114	26
Community partnering contributions	56	52
Bad debts - loans receivable	44	(64)
	<u>\$ 11,128</u>	<u>\$ 6,690</u>
Corporate services		
Personnel	\$ 2,182	\$ 1,992
Professional fees	234	135
Information technology systems and support	128	203
	<u>\$ 2,544</u>	<u>\$ 2,330</u>
Administration		
Personnel, training and post-employment benefits	\$ 1,234	\$ 1,315
Communications	249	273
Travel and transportation	243	290
Office space	198	207
Office and sundry	143	122
Professional fees	102	41
Rentals - office and equipment	94	92
Boards and committees	93	91
Program promotion	63	98
	<u>\$ 2,419</u>	<u>\$ 2,529</u>

Schedule of Tangible Capital Assets
for the year ended March 31, 2019

Schedule B

	Land	Social Housing	Staff Housing	Office Building	Other Facilities	Furnishings and Equipment	Computer Systems	2019 Total	2018 Total
	(thousands of dollars)								
Cost of tangible capital assets at beginning of year ¹	\$ 4,928	\$ 105,821	\$ 21,563	\$ 1,954	\$ 739	\$ 3,150	\$ 548	\$ 138,703	\$ 134,669
Acquisitions ¹	-	6,261	377	-	-	151	-	6,789	4,270
Disposals	-	-	-	-	-	(26)	-	(26)	(236)
Cost of tangible capital assets at end of year ¹	4,928	112,082	21,940	1,954	739	3,275	548	145,466	138,703
Accumulated amortization at beginning of year	-	39,405	12,377	1,373	733	1,210	388	55,486	52,486
Amortization	-	2,553	534	33	2	203	53	3,378	3,209
Disposals	-	-	-	-	-	(14)	-	(14)	(209)
Accumulated amortization at end of year	-	41,958	12,911	1,406	735	1,399	441	58,850	55,486
Net book value ¹	\$ 4,928	\$ 70,124	\$ 9,029	\$ 548	\$ 4	\$ 1,876	\$ 107	\$ 86,616	\$ 83,217
Construction in progress	\$ -	\$ 3,068	\$ 388	\$ -	\$ -	\$ -	\$ -	\$ 3,456	\$ 200

¹ Includes construction in progress

