

NORTHWEST TERRITORIES HOUSING CORPORATION
2021-22 Consolidated Operating Budget
(in thousands)

(Information Item)

	<u>2022</u>	<u>2021</u>
Revenues		
Government funding:		
Government of the Northwest Territories	76,781	71,672
Canada Mortgage and Housing Corporation	<u>20,703</u>	<u>19,587</u>
	<u>97,484</u>	<u>91,259</u>
Generated revenues:		
Rental revenue	9,754	9,688
Recoveries from mortgages and loans	475	475
Income from portfolio investments	440	691
Other revenue and recoveries	419	419
Interest revenue on mortgages and loans	<u>120</u>	<u>120</u>
	<u>11,208</u>	<u>11,393</u>
	<u>108,692</u>	<u>102,652</u>
Expenses		
Public housing program	69,817	67,942
Unilateral CMHC programs and other programs	2,533	2,533
HELP and market housing	6,400	7,024
Non-residential building operations	200	212
Rent subsidy program	1,750	600
Homelessness fund program	3,876	2,991
Homeownership assistance grants	14,858	9,167
Housing Operations and Support	<u>18,875</u>	<u>18,747</u>
	<u>118,309</u>	<u>109,216</u>
Annual Surplus (Deficit)	<u><u>(9,617)</u></u>	<u><u>(6,564)</u></u>

Approved By:

Tom R. Williams
President & CEO
NWT Housing Corporation

Approved By:

Paulie Chinna
Minister Responsible for the
NWT Housing Corporation

APPENDIX 1

Supporting Notes:

REVENUES

Government Funding; includes the GNWT's annual contribution to the NWTHC and CMHC's annual contributions for public housing operations and under the new Bilateral Agreement.

Generated Revenues; represents the NWTHC's own source revenues generated from tenant rental payments, mortgage and loan recoveries and the current investment of remaining internal resources.

EXPENSES

Public Housing Program; includes the funding allocated to our Local Housing Organizations (supporting 129 LHO positions) and all the operating costs that the NWTHC pays to operate and maintain our public housing units (e.g. utilities and repairs)

Unilateral CMHC Programs; this includes the funding the NWTHC provides to all the third party housing organizations that we provide financial assistance to (e.g. North Slave Housing Corporation in Yellowknife, AVENS Court/Ridge in Yellowknife and Garden City Co-op in Fort Smith, etc.)

HELP and Market Housing; includes the operating costs to operate and maintain the NWTHC's approximate 200 HELP and 200 Market housing units.

Non-Residential Building Operations; includes the operating costs for the buildings that the NWTHC is leasing to GNWT Departments to support their programming needs (e.g. Stanley Isaiah Seniors Independent Living Complex in Fort Simpson)

Rent Subsidy Program; the \$1.75 million includes the \$875,000 that the NWTHC will be receiving from CMHC in 2021-22 for the Canada Housing Benefit program plus the NWTHC's 50/50 required cost match of the same amount.

Homelessness Fund Program; this includes the NWTHC's homelessness programs (\$2.621M for Emergency Shelters, \$125K for Homelessness Assistance Fund, \$150K for Housing First, \$280K for Northern Pathways to Housing, \$200K for Small Community Homelessness Fund, Rapid Re-housing \$400K and \$100K for the Shelter Enhancement Fund.

Housing Operations and Support; this includes all of the NWTHC's 105 employees, CMHC debt payments, district and headquarters office leases and all other operating costs for our district and headquarters staff (e.g. travel, materials and supplies, contracts).