



Housing York Inc. 2018 Budget

Presentation to
Housing York Inc. Board
(refer to item C.1)


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December 13, 2017

Purpose



- Provide an overview of Housing York's 2018 Budget
- Seek Board approval for Housing York's 2018 Budget (Attachment 1) as required for operating and capital expenditures


New Approach to 2018 Housing York Inc. Budget and Business Planning


 Attachment 1




Housing York Inc.'s
2017 Business Plan and Budget

 ATTACHMENT 1



 HOUSING
YORK INC.

2018 Housing York Inc. Budget

Community and Health Services
Housing Services
york.ca

What we currently do



Tenant engagement



Property management



Investing in capital repair



Building partnerships



Expanding the portfolio

2018 Actions for Housing York



Strengthen
Community Health

Strategy to support resident diversity and inclusion

Tenant communication plan leveraging technology



Financial
Sustainability

Emergency housing facilities program framework



Effectively
Manage Assets

Portfolio management strategy

Energy management plan



Good
Governance

Performance management framework

Upgraded information technology system

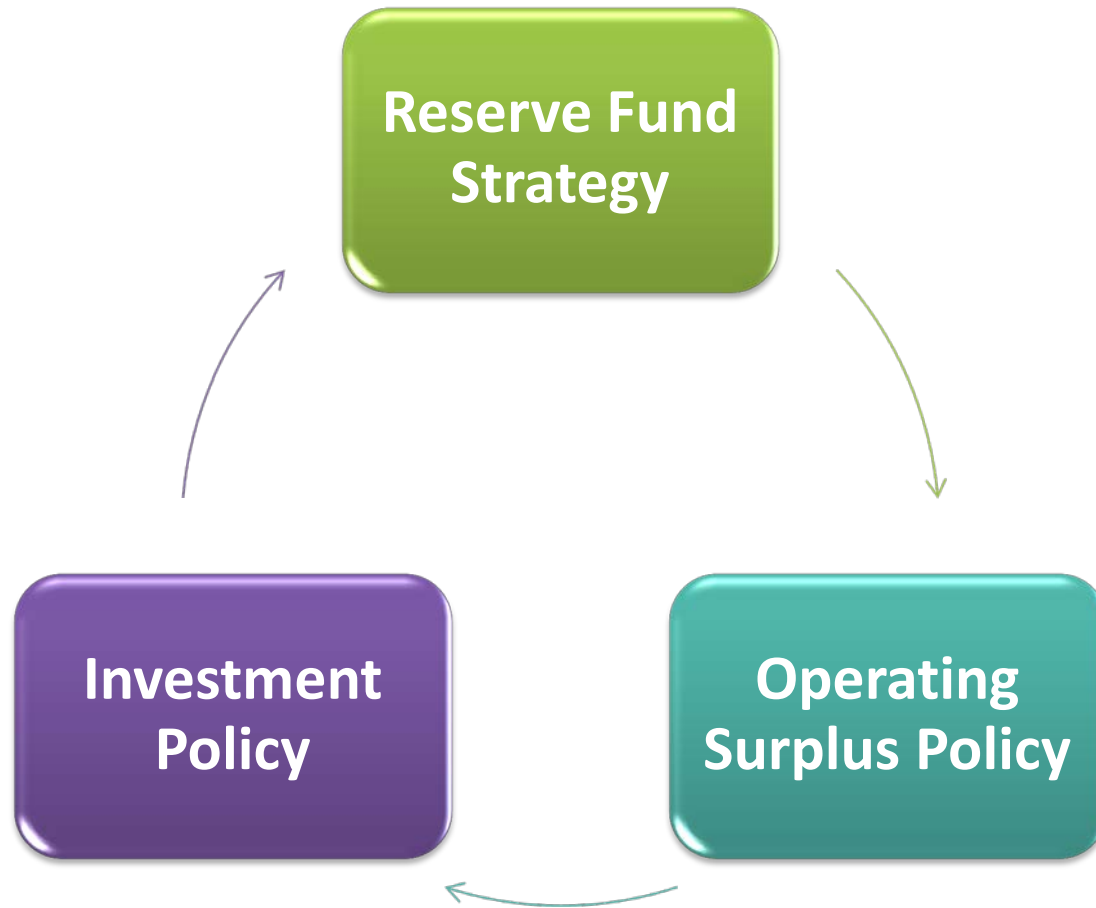


Inform & Implement
Initiatives

Inform the Region's affordable housing policies and initiatives

Exploration of financing and equity-leveraging opportunities

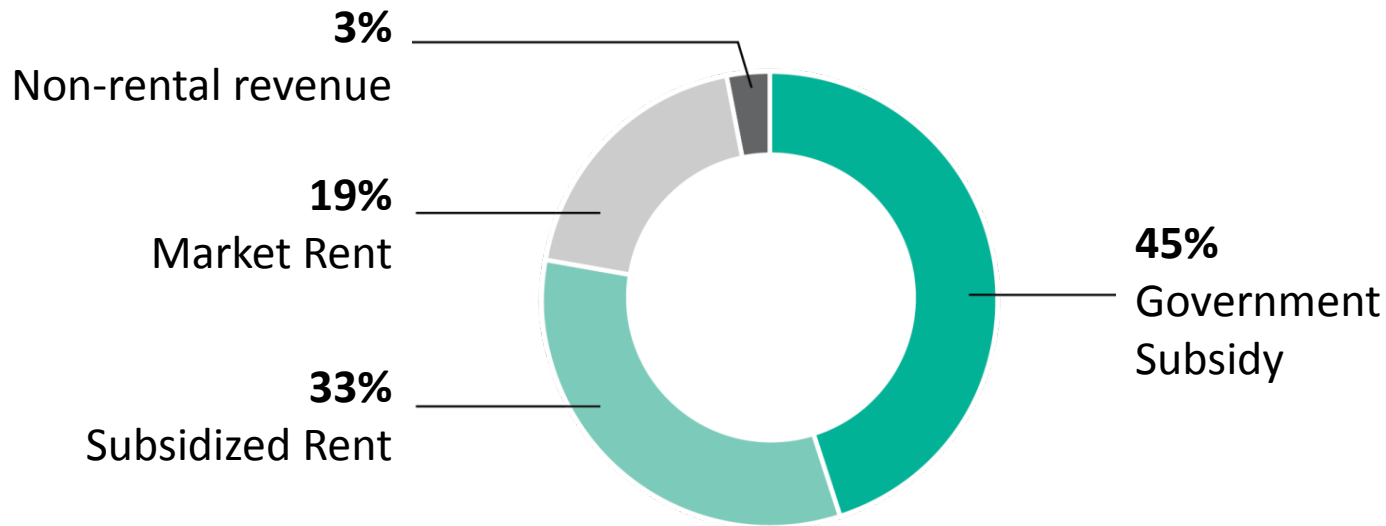
Housing York's New Long-Term Fiscal Plan



2018 Budget Overview

	2017 Budget	2018 Budget	Budget Variance	
	(\$000)	(\$000)	(\$000)	%
Rental revenue	19,917	20,030	113	0.6%
Non-rental revenue	1,022	1,033	11	1.1%
Government subsidies	15,996	17,312	1,316	8.2%
Total revenue	36,935	38,375	1,440	3.9%
Operating expenditures	35,758	37,242	1,484	4.2%
Operating surplus before reserve contributions	1,177	1,133	(44)	-3.7%
Contributions to reserves	714	1,133	419	58.7%
Net surplus/(deficit)	463	0	(463)	-100%

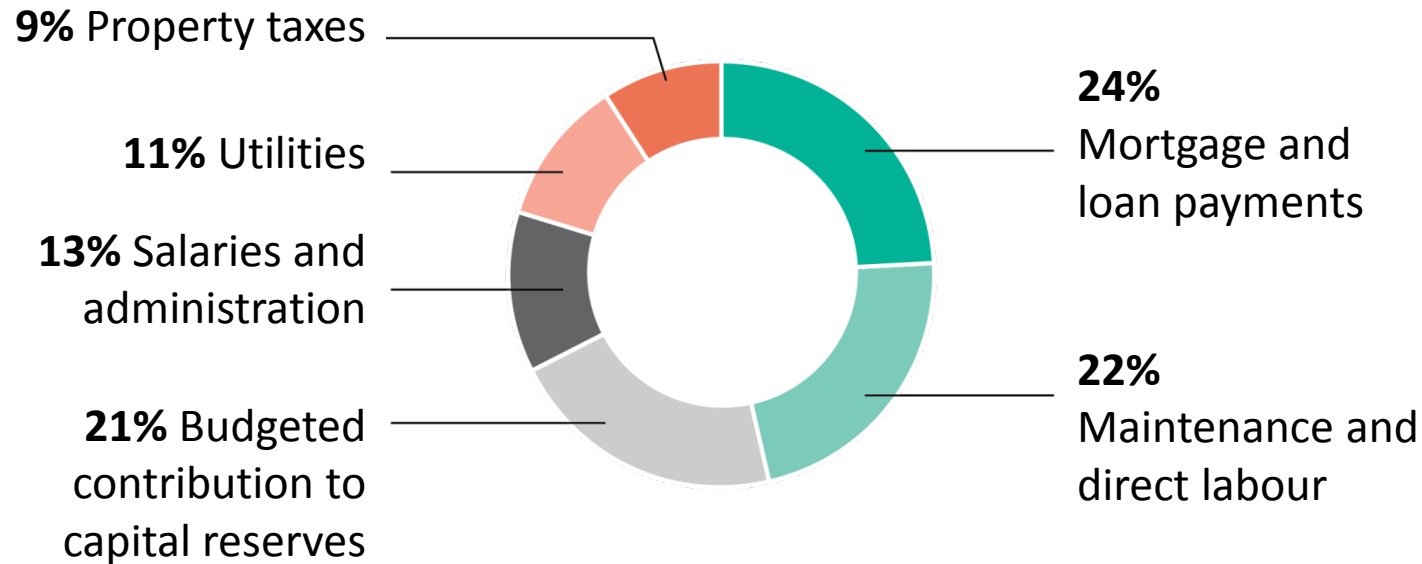
2018 Revenue = \$38.4 Million



\$1.4 million increase in revenue over 2017

- Additional subsidies for capital repairs and emergency housing
- Additional rent assistance

2018 Expenditures = \$37.2 Million



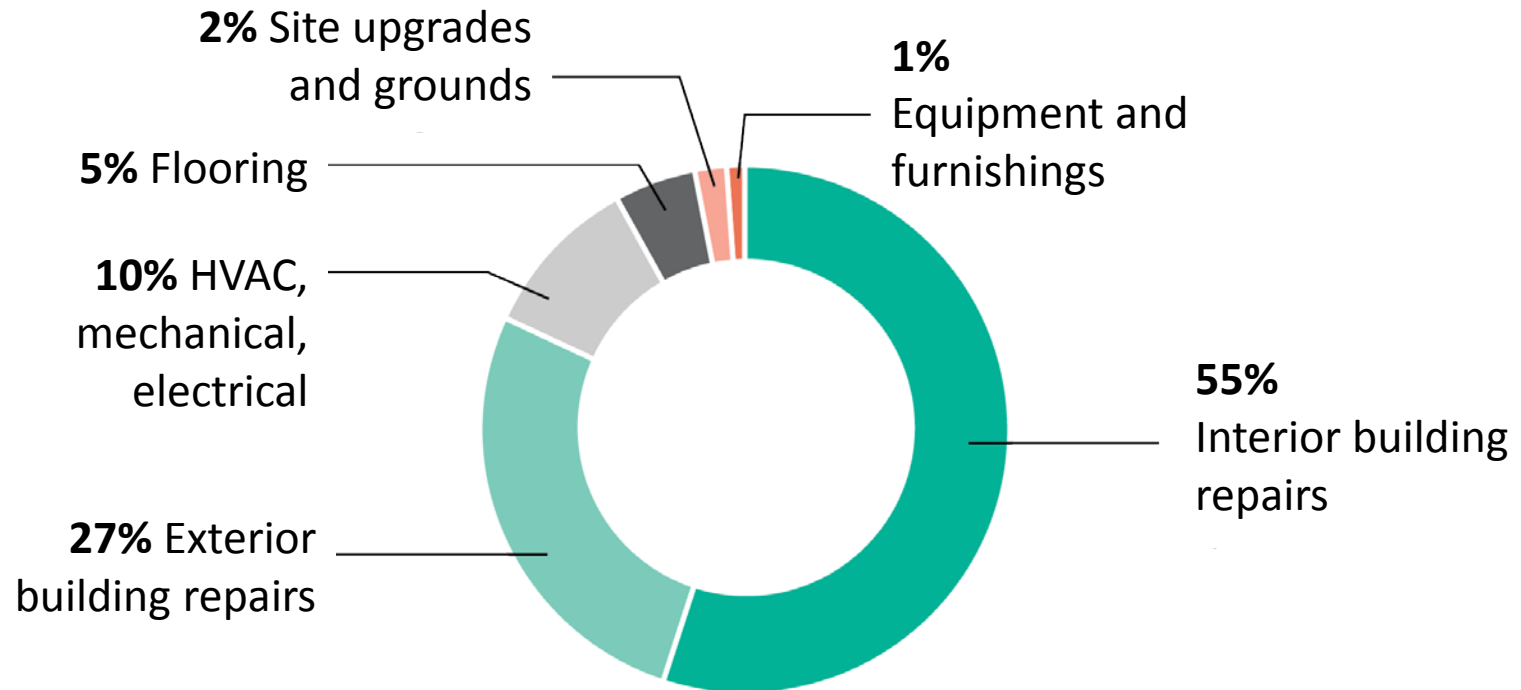
- \$1.6 million increase in expenditures over 2017
- \$1.4 million increase in budgeted contributions to capital reserves

Property Management System Software Upgrade

Yardi Upgrade Costs (\$)

	2017	2018
Current system	83,640	87,741
Additional modules	105,435	100,000
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Total annual license fees	189,075	187,741
Implementation costs	172,600	46,250
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Total Cost	361,675	233,991

2018 Capital Expenditures = \$8.4 Million



2018 Reserve Summary (\$000)

	Capital Repair	Working Capital	Insurance	Operations	Strategic Initiatives	Emergency Housing
Opening balance	6,077	3,500	180	500	834	521
Budgeted contribution	7,669		25			237
Interest income	69					6
Expenditures	(8,300)		(75)	(50)		(101)
Operating surplus	530		50	50	430	73
Ending balance	6,045	3,500	180	500	1,264	736

Summary and Conclusion

- Implementation of new fiscal plan for long-term financial sustainability
- Upgraded property management system to enhance services for tenants
- Continued investment in asset management through \$8.4 million in capital repairs and upgrades

Recommendation

*It is recommended that the
Board of Directors approve
Housing York Inc.'s
2018 Budget*

Thank you

Questions?

