



# 2022 ANNUAL REPORT AND FINANCIAL STATEMENTS

Presented to

HOUSING YORK INC. BOARD OF DIRECTORS

Presented by

Kathy Fischer, General Manager  
Josh Scholten, Director  
Michelle Willson, CFO

June 8, 2023



# PRESENTATION OVERVIEW



Annual Report to the Shareholder



Portfolio Overview



2022 Highlights

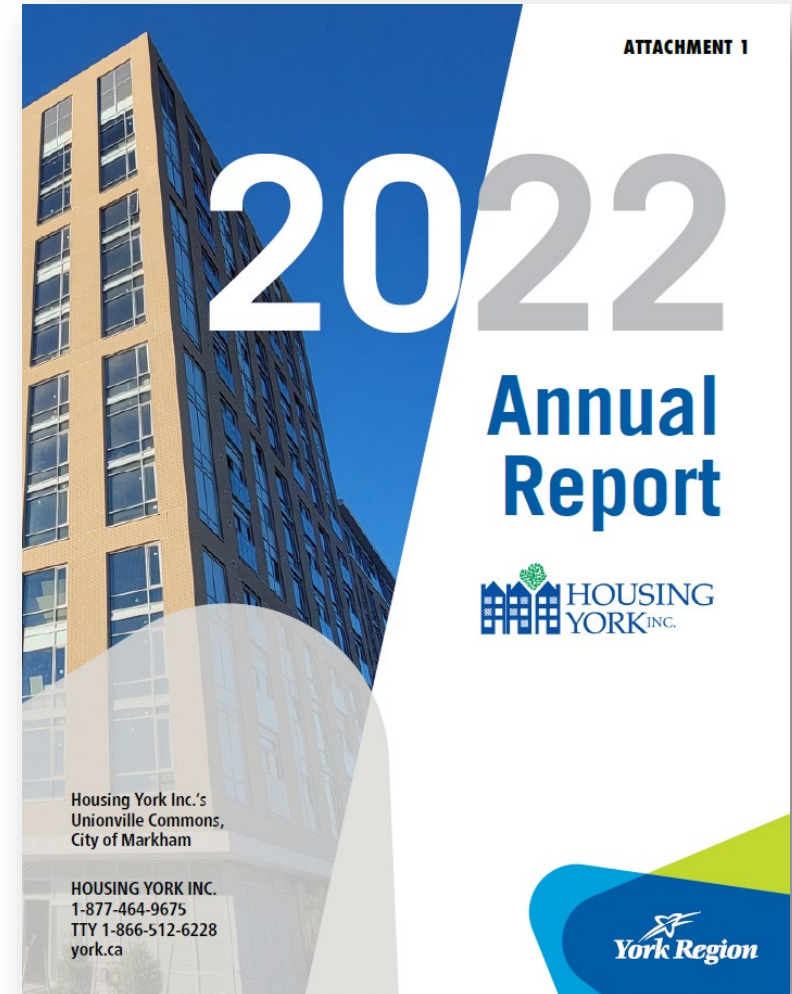


2022 Financial Results



# 2022 ANNUAL REPORT TO THE SHAREHOLDER

- 2022 Annual Report (Attachment 1)
- 2022 Financial Statements and Notes (Attachment 2)
- 2022 Annual Information Return for Provincial Reform Program (Attachment 3)



# PORTFOLIO OVERVIEW



## Community Housing Portfolio

7 Townhouse sites

6 Mixed apartment buildings

23 Senior's apartment buildings

5 Condominium units

More than 4,500 residents

**2,762**

Rental  
units



## Emergency and Transitional Housing Portfolio

Belinda's Place, Town of Newmarket – women

Porter Place, Town of East Gwillimbury – men

360°Kids at Richmond Hill Hub, City of Richmond Hill – youth

Sutton Youth Services, Town of Georgina – youth

Leeder Place, Town of East Gwillimbury – families

Passage House, Town of East Gwillimbury – men

**199**

Emergency  
and  
transitional  
beds

# PORTFOLIO OVERVIEW - EMERGENCY HOUSING PROGRAM



# HOUSING YORK INC. MANDATE



Community housing is HYI's primary focus and mandate

Blue Willow Terrace  
City of Vaughan



HYI owns and maintains Social Services' emergency and transitional housing facilities

Passage House, Transitional Housing  
Town of East Gwillimbury

# 2022 HIGHLIGHTS



# 2021 TO 2024 STRATEGIC PRIORITIES



## **PRIORITY 1:**

**Expanded  
Housing Portfolio**



## **PRIORITY 2:**

**Inclusive Communities and  
Successful Tenancies**



## **PRIORITY 3:**

**Financial  
Sustainability**



# 2022 BUSINESS PLAN RESULTS



**68%**

OF ACTIONS  
COMPLETED



**62%**

OF TARGETS MET  
OR EXCEEDED



**19%**

OF ACTIONS IN  
PROGRESS



**13%**

OF ACTIONS  
INTENTIONALLY  
DEFERRED

# 2022 BUSINESS PLAN FISCAL YEAR-END UPDATE



## **PRIORITY 1:** Expanded Housing Portfolio

- 825 units (762 community, 63 transitional) were under development, exceeding the 480 target for 2022.
- Passage House construction was completed, adding 18 transitional units to York Region in October 2022.
- Three development concepts and feasibility assessments were completed with partners, totaling six concepts since 2021, exceeding the 2022 target of five. The concepts relate to sites in Aurora, Georgina, and King Township.



## **PRIORITY 2:** Inclusive Communities and Successful Tenancies

- The 2022 Resident Survey was conducted with almost all areas surveyed meeting or exceeded targets, including 96% of residents indicating that staff were respectful, exceeding the four-year target of 93%.
- By 2022 end, 91% of households maintained good rent standing, beating the 90% target, and all at-risk tenancies were preserved due to limited board hearings.



## **PRIORITY 3:** Financial Sustainability

- 96% of assets surpassed their expected lifespan, exceeding the 90% four-year target.
- To ensure the operational self-sustainability of new developments, market rents ranging from \$1,800 to \$2,450 were established for Unionville Commons in the City of Markham while maintaining 70% of units as subsidized.

# RESIDENT ENGAGEMENT AND TENANCY MANAGEMENT





# 2022 RESIDENT SURVEY

50%

A response rate of nearly 50% households surveyed



5 out of 6

and

4 out of 6

HYI successfully achieved  
5 out of 6 Business Plan  
targets for 2022



HYI has already met  
4 out of 6 Strategic  
Plan targets for 2024



80%

of residents indicated that they were  
'very satisfied' or 'satisfied' with HYI



2022 Resident Survey Report Online [york.ca/HYI](https://york.ca/HYI)





## Rent Owed



2019	2020	2021	2022
117 households owed rent arrears	172 households owed rent arrears	173 households owed rent arrears	259 households owed rent arrears
<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>
<b>\$83,050</b>	<b>\$224,526</b>	<b>\$187,212</b>	<b>\$435,477</b>
<b>rent owed</b>	<b>rent owed</b>	<b>rent owed</b>	<b>rent owed</b>
<b>0.2%</b>	<b>0.5%</b>	<b>0.4%</b>	<b>1.0%</b>
<b>of total revenue</b>	<b>of total revenue</b>	<b>of total revenue</b>	<b>of total revenue</b>

# LANDLORD AND TENANT BOARD ACTIVITY

2022



100% of at-risk tenancies preserved

# HOUSING YORK INC.'S GROWING COMMUNITY

## Unionville Commons



Seniors Housing,  
City of Markham

## Whitchurch-Stouffville



Market and  
Community Rental  
Apartments,  
Town of Whitchurch-  
Stouffville

## Passage House



Transitional Housing,  
Town of East  
Gwillimbury

## The Bridge



Transitional Housing,  
Town of Georgina

# CAPITAL REPAIR PROJECTS

**62 Active Projects    \$6.4 Million Invested**



Vinyl Siding Replacements, Trinity Square, City of Markham



Roof Replacement, North View Court, Town of Georgina



Infrastructure Upgrades, The Landing, Town of East Gwillimbury



Emergency Generator Installation Project, Oxford Village, Town of East Gwillimbury



Balcony Refurbishment, North View Court, Town of Georgina



Interior Renovations, Sutton Youth Services, Town of Georgina



# ENERGY EFFICIENCY IMPROVEMENT PROJECTS

LED Lighting Retrofit  
at Blue Willow Terrace,  
City of Vaughan



PROJECT COST  
**\$162,200**

ANTICIPATED ANNUAL  
UTILITY COST SAVINGS  
**\$7,585**

ANTICIPATED ANNUAL  
GHI REDUCTION (TON)  
**3**

Central Heating  
Management System  
Installation at The  
Richmond Hill Hub,  
City of Richmond Hill



PROJECT COST  
**\$578,090**

ANTICIPATED ANNUAL  
UTILITY COST SAVINGS  
**\$27,490**

ANTICIPATED ANNUAL  
GHI REDUCTION (TON)  
**200**

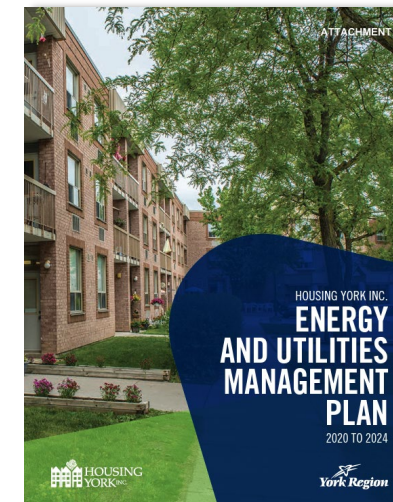
LED Lighting Retrofit  
at Mackenzie Green,  
City of Richmond Hill



PROJECT COST  
**\$474,435**

ANTICIPATED ANNUAL  
UTILITY COST SAVINGS  
**\$10.372**

ANTICIPATED ANNUAL  
GHI REDUCTION (TON)  
**4**



# 2022 FINANCIAL HIGHLIGHTS



# KEY FINANCIAL HIGHLIGHTS

- Operating surplus of \$122,000
- \$6.4 million in capital expenditures

Auditor's opinion on the  
2022 Financial Statements  
is free of any qualifications or conditions

# BALANCE SHEET

	2021 (\$000)	2022 (\$000)	Variance	
			(\$000)	(%)
Assets				
Current Assets	29,203	13,777	(15,426)	(53%)
Investments	8,454	26,470	18,016	213%
Property Holdings	209,977	208,613	(1,364)	(1%)
<b>Total Assets</b>	<b>247,634</b>	<b>248,860</b>	<b>1,226</b>	<b>0%</b>
Liabilities				
Current Liabilities	17,458	11,280	(6,178)	(35%)
Building Finance	37,237	36,422	(815)	(2%)
Other Liabilities	-	25	25	NA
<b>Total Liabilities</b>	<b>54,695</b>	<b>47,727</b>	<b>(6,968)</b>	<b>(13%)</b>
Equity				
Reserve Funds	31,579	34,358	2,779	9%
Shareholder Contribution	161,360	166,775	5,415	3%
<b>Total Equity</b>	<b>192,939</b>	<b>201,133</b>	<b>8,194</b>	<b>4%</b>



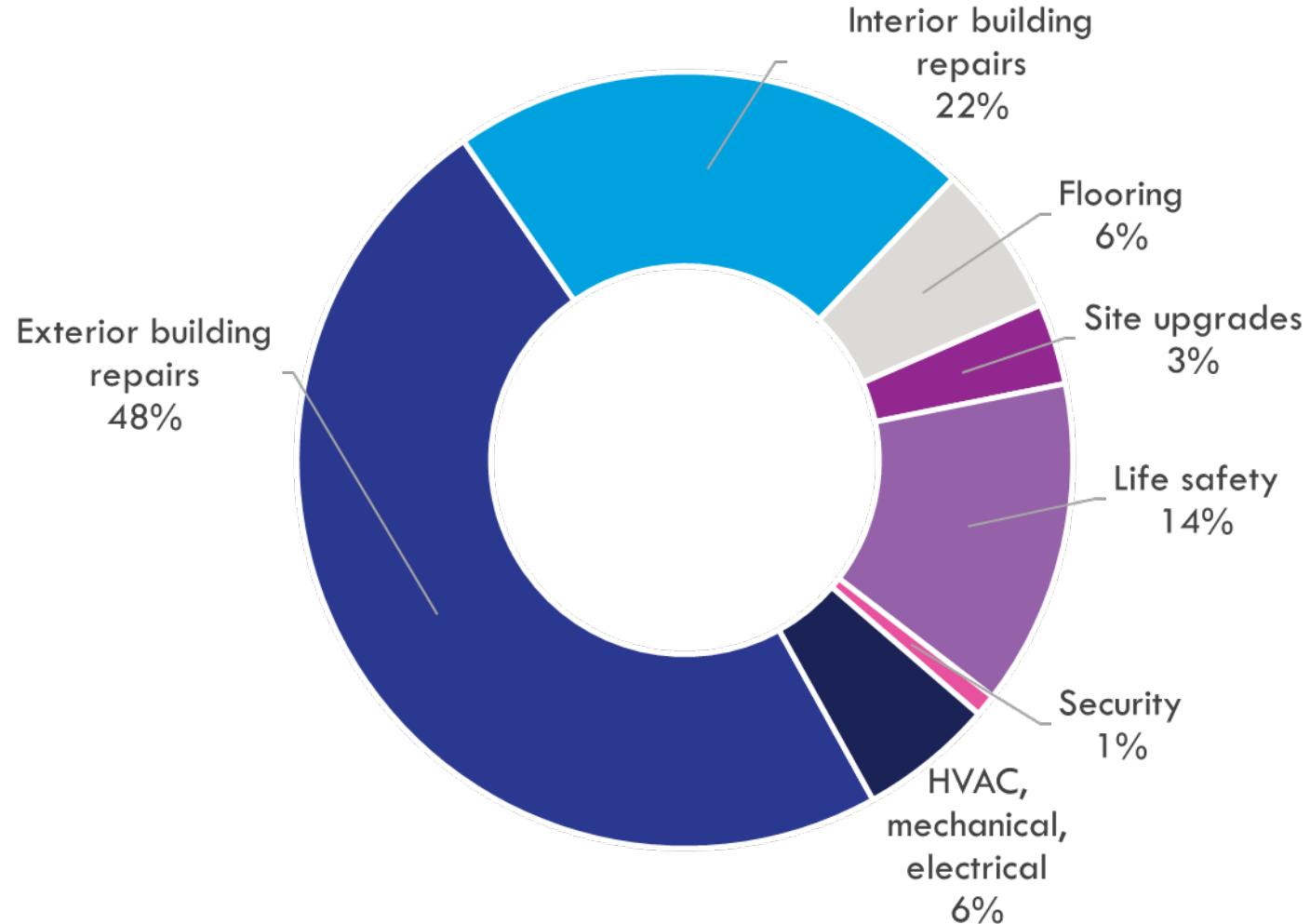
# STATEMENT OF REVENUE AND EXPENDITURES

	2021 (\$000)	2022 (\$000)	Increase/ (Decrease) (\$000)	Increase/ (Decrease) (%)
Revenue				
Rental and other income	24,604	26,077	1,473	6%
York Region subsidies	18,304	20,824	2,520	14%
Contribution from Reserves	-	226	226	NA
<b>Total Revenue</b>	<b>42,908</b>	<b>47,127</b>	<b>4,219</b>	<b>10%</b>
Expenses				
Mortgage	9,339	9,346	7	0%
Administration and maintenance	14,962	17,316	2,354	16%
Property taxes	3,519	3,875	356	10%
Utilities	3,693	4,150	457	12%
Contribution to reserves	9,495	12,319	2,824	30%
<b>Total Expenses</b>	<b>41,008</b>	<b>47,005</b>	<b>5,997</b>	<b>15%</b>
<b>Surplus</b>	<b>1,900</b>	<b>122</b>	<b>(1,778)</b>	<b>(94%)</b>

# OPERATING SURPLUS ALLOCATION

	Capital Repair (\$000)	Working Capital (\$000)	Insurance (\$000)	Operations (\$000)	Strategic Initiatives (\$000)	Emergency Housing (\$000)
Opening balance	19,096	3,500	180	500	4,730	3,572
Contribution	8,294				581	2,888
Interest income	516		3		38	
Expenditures	(4,012)		(70)	(226)	(3,592)	(1,763)
Operating surplus						122
Ending balance	23,894	3,500	113	274	1,758	4,819
Limit	N/A	3,500	180	500	5,000	N/A

# CAPITAL EXPENDITURES FOR 2022 - \$6.4 MILLION



# ANNUAL INFORMATION RETURN

SOCIAL HOUSING - ANNUAL INFORMATION RETURN THIRD AND SUBSEQUENT YEARS PROVINCIAL REFORMED AND OTHER HOUSING PROGRAMS					
Identification			Page A1		
Corporation name <b>Housing York Inc.</b>		I.D. No.	Year end (dd/mm/year) <b>December 31, 2022</b>		
CMSM/DSSAB <b>The Regional Municipality of York</b>					
Corporation address <b>17150 Yonge Street, 5th Floor Newmarket, Ontario L3Y 8V3</b>	Mailing address <b>- same -</b>	Program type		Y/N	# of units
		(A) PROVINCIAL REFORMED		<b>Y</b>	<b>1,025</b>
		(B) OTHER PROGRAMS			
		1. Sect 95 - MNP			
		2. Sect 95 - Private			
		3. Sect 26/27			
		4. Limited Dividend			
		5. Public Housing		<b>Y</b>	<b>840</b>
		6. Regional Program		<b>Y</b>	<b>897</b>
		7. Post 85 urban native			
Contact name <b>Michelle Wilson</b>	Position <b>CFO, Housing York Inc.</b>	Telephone number <b>905-830-4444 x76064</b>		Fax number <b>905-895-5724</b>	
e-mail address <b>michelle.wilson@york.ca</b>		SHRA Section 103 <b>No</b>		SHRA Section 110 Market & RGI <b>Yes</b>	SHRA Section 106 100 % RGI <b>No</b>
<b>Board of Directors DECLARATION</b> (Must be signed by two members of the Board.) We declare that, to the best of our knowledge and belief, the information provided in this Annual Information Return and the representations on Page 2 is true and correct.					
Signature	Name <b>John Taylor</b>	Position <b>Chair</b>	Date		
Signature	Name <b>Iain Lovatt</b>	Position <b>Vice-Chair</b>	Date		
<b>Note to auditors:</b> Auditors are required to complete the "Accountant's Report on Applying Specified Auditing Procedures in Respect of the Annual Information Return" and "Appendix A" per SHB Notification 05-02. These reports are available in the AIR Guide.					
<b>Instructions</b> This form to be used by all Private Non-Profit Housing Corporations, Municipal Non-Profit Housing Corporations, and Co-operative Housing Corporations to reconcile operations for the third and subsequent benchmark year/s. This form applies principally to provincially transferred housing groups who are subject to benchmarks. Service Managers at their discretion can use this form for LHC's and Federal Unilateral Projects. Form is prescribed by the Minister, SHRA 113(2).					

Provincially prescribed annual report for housing programs regulated by the *Housing Services Act, 2011*



# RECOMMENDATIONS

## Board of Directors:

1. Approve the Housing York Inc. 2022 Annual Report (Attachment 1) as part of Housing York Inc.'s submission to York Region, as sole shareholder of the Corporation
2. Approve the 2022 Financial Statements and Notes for Housing York Inc. (Attachment 2) and submit them as part of Housing York Inc.'s Annual Report to York Region, as Service Manager and sole shareholder of the Corporation
3. Approve the 2022 Annual Information Return for Housing York Inc. Provincial Reform Program (Attachment 3) and submit it to York Region, as Service Manager

THANK YOU

