

ANNUAL REPORT  
1985-86

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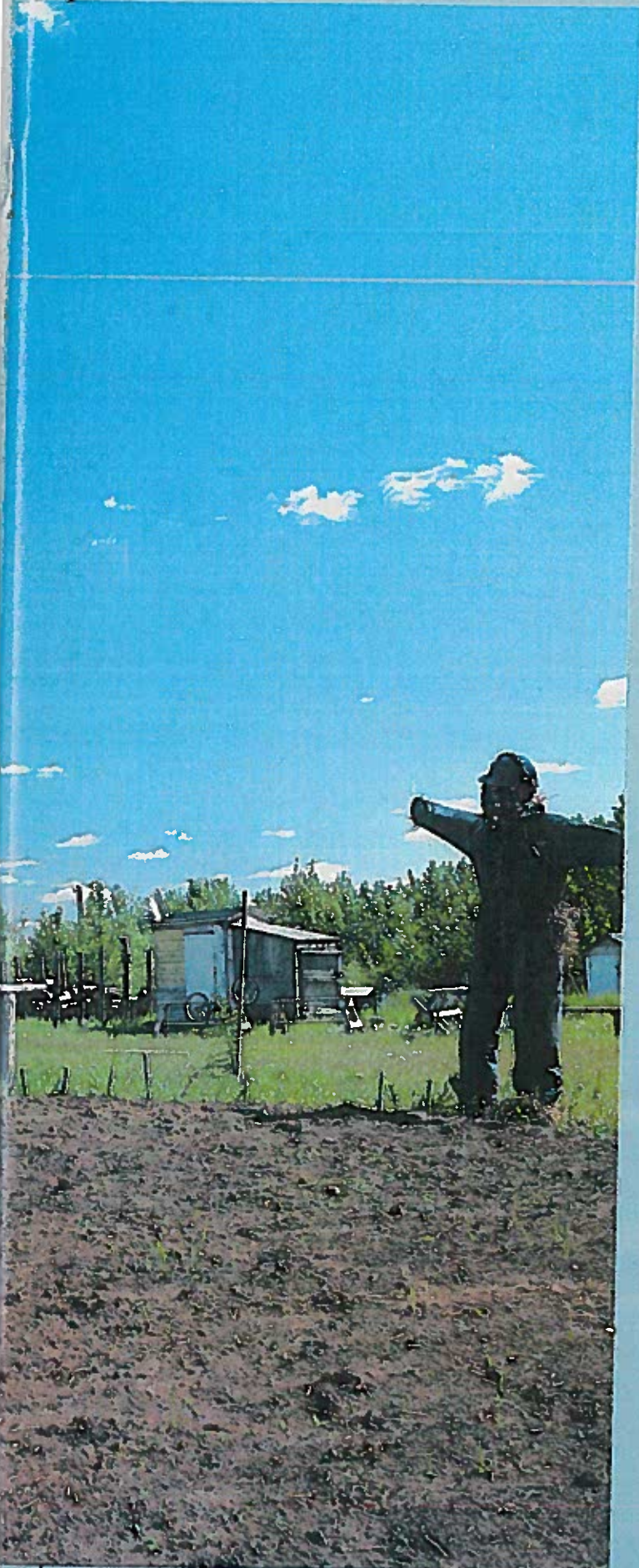


Northwest Territories Housing Corporation









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Mr. John H. Parker,  
Commissioner,  
Government of the Northwest Territories.

Dear Sir:

I have the honour to present herewith, for the information of the Members of the Legislative Assembly and yourself, the Annual Report of the Northwest Territories Housing Corporation, covering the period April 1st, 1985 to March 31, 1986.

Respectfully submitted,

Michael A. Ballantyne, M.L.A.  
Minister Responsible for the  
Northwest Territories Housing Corporation.

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In response to the Special Committee's Report, a document entitled "A New Era in Housing:



Γσ'C bLrly8yJ\* de'NΔ'  
Δ'γrNly'Δ'δY'σ'. LΔd-  
C'c'CA'.

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פ'תקצ"ח כ"ח אדר א'  
 א' ניסן ה'תש"ח  
 ד' ניסן ה'תש"ח.







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### The Special Committee on Housing in Lac La Martre.

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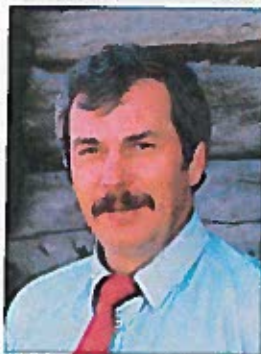
**Michael A. Ballantyne,  
Minister Responsible for the  
N.W.T. Housing Corporation.**

With increased emphasis on community involvement in housing, the role of the Board has become even more important in the guidance of the Corporation. Board member Charles Haogak of Sachs Harbour has summed it up very nicely. "The Special Committee on Housing has been a great tool for opening up problems and finding solutions from the people. It will greatly help the Board's work."

The Board has also been concerned with increasing the Corporation's knowledge of local housing issues. Our March Board meeting was held in Inuvik with a side trip to Tuktoyaktuk. This gave the Board a good opportunity to talk with local housing representatives in both communities.

In October of 1985, the Executive Council underwent some changes, and former Minister Gordon Wray moved on to a new portfolio. The new Minister Responsible for the Housing Corporation, Michael A. Ballantyne, has responded very quickly to the recommendations of the Special Committee on Housing. I will briefly outline some of the responses already made during the past fiscal year.

Block funding for the Homeownership Assistance Program is being negotiated in both Hay River and Fort Liard for 1986/87. The Fort Good Hope Housing Society will continue to deliver the program in Fort Good Hope.



**Chairman of the NWT Housing Corporation Board of Directors, Gary Jaeb.**

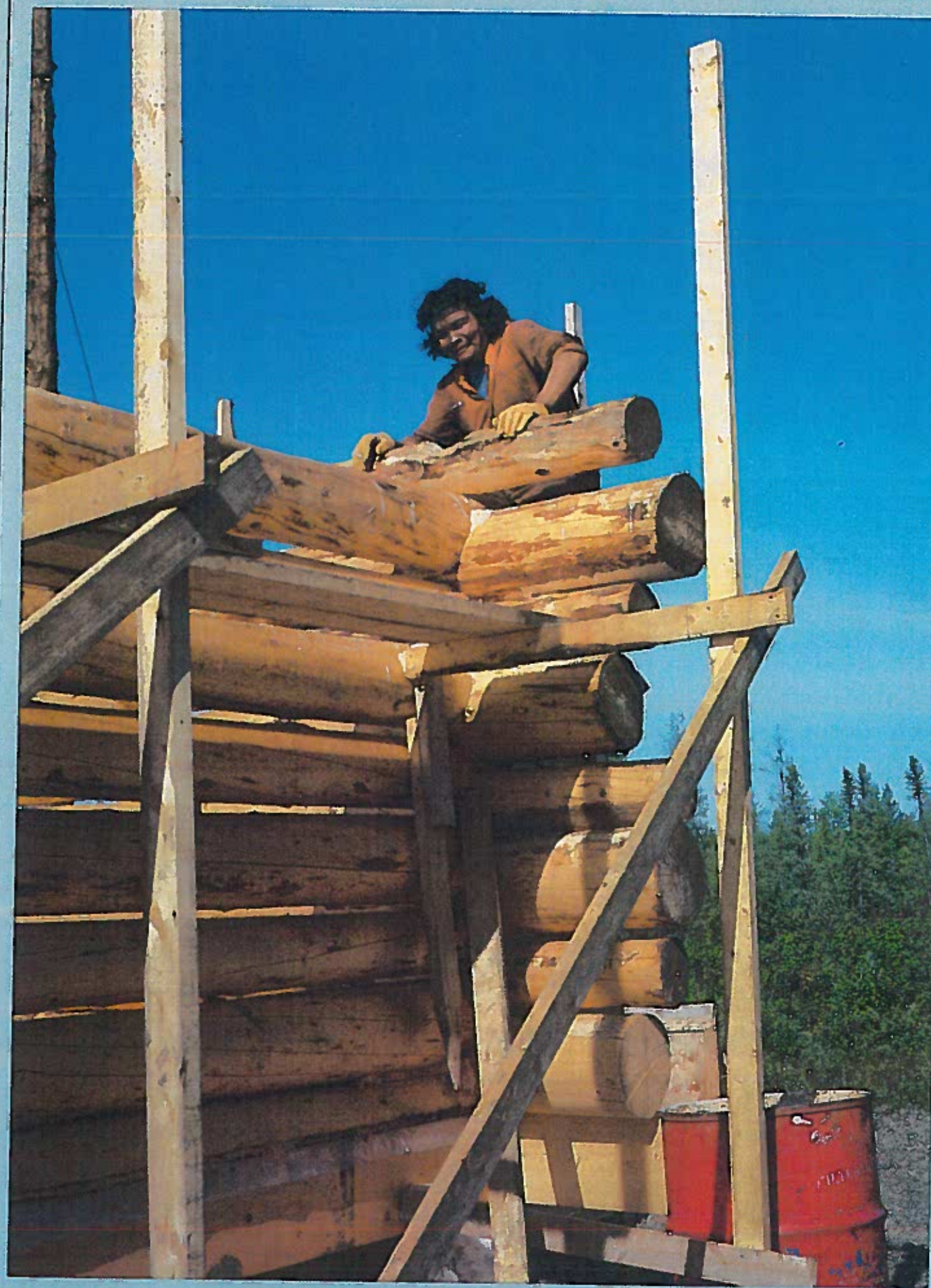
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**George Grandjambe working on a HAP house in Fort Good Hope.**

2447 2448 2449  
 2450 2451 2452  
 2453 2454 2455







The user-pay program for electricity has been fully implemented and the next step will be its evaluation.

All Public Housing is now being built to the R2000 standard. A test program on the effect of separate supply/ship and erect contracts is being monitored in the Keewatin and Kitikmeot. It is hoped that this system of tendering will increase the involvement of both local businesses and labour force.

The comprehensive audit requested by the Executive Council began in March of 1986. Officials from the Auditor General's office interviewed Board members, Corporate senior staff and members of the Special Committee. Field work is planned for the summer.

The Homeownership Assistance Program continues to be our most popular program. One hundred and four houses were allocated this year and indications are that even more will be allocated next year. Two hundred and sixteen Public Housing units were constructed, which is also a major increase over the past several years.

Corporation President Victor Irving left in January, 1986, to assume a position with Expo 86. We wish him good luck in his future ventures. The Corporation is presently reviewing applications for the position of President.

The total capital budget for the Corporation in 1985 was \$48,572,000 of which \$19,071,000 (39%) was funded by the Government of the N.W.T. and \$29,501,000 (61%) was funded by Canada Mortgage and Housing.

On the Operations and Maintenance side, the G.N.W.T. contributed \$34,197,000 (61%), CMHC contributed \$20,098,000 (36%), miscellaneous revenues contributed \$2,040,000 (3%) for a total budget of \$56,335,000.

A large budget increase for the Corporation was approved in the fall of 1985 and is already being felt at the community level, since it means that more funding is available to the housing associations and authorities for their use in maintaining houses and administering programs. This increase has greatly aided in the implementation of Special Committee recommendations.



**Housing Association meeting in Pond Inlet.**

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**Gary Jaeb,  
Rae/Edzo**

$$\Delta^b \nearrow \mathbb{C} D C^c : \\ \Gamma \triangleleft \Omega \nearrow^c, \\ \Omega \Delta^c \nwarrow \Gamma \triangleleft C^b$$

Tom Owljoot,  
Eskimo Point

$\mathcal{D}^b(\mathcal{A}) \cong \mathcal{D}^b(\mathcal{B})$  :  
 $\mathcal{D}^b(\mathcal{A}) \cong \mathcal{D}^b(\mathcal{B})$  ,  
 $\mathcal{D}^b(\mathcal{A}) \cong \mathcal{D}^b(\mathcal{B})$

**Simonie Alainga  
Frobisher Bay**

60L<sup>2</sup> :  
 $\Delta \dot{J}_\sigma \Delta \Delta^a \psi^b$   
 $\Delta^b \omega^3 \Gamma \Delta C^b$

**Simeonie Amagoalik**  
**Resolute Bay**

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 ۹۵۲۴۰۰

**Carrol Bennett**  
**Inuvik**

$\rho \Delta \rho^c < \rho^c$   
 $\Delta \rho \Delta^c \Gamma \Delta C^c$

**Steve Brooks**  
**Hay River**

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 $\text{H}^{\text{H}} \text{H}^{\text{H}} \text{H}^{\text{H}}$

**Gerry Cheezie**  
**Fort Smith**

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 72      73

**Charles Haogak  
Sachs Harbour**

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ΔbHDP<sup>1</sup> ΓDC<sup>cb</sup>

**Gabe Hardisty  
Wrigley**

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**Esther Lazore**  
**Ft. Providence**

ΔΑΪ Ν. ΔΑΪ  
 ΔΑΪ ΔΑΪ

**Phillip Nukapiak  
Rankin Inlet**

ΛΓΛ ΔΒ< ΛΔ<β  
βΓ<β ΓΓ< ΓΔ<β

**Henry Ohokannoak  
Cambridge Bay**

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**Victor Irving  
Yellowknife  
(President)**

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△ $\nabla$   $\nabla^2$   $\nabla^2$   $\nabla^2$   $\nabla^2$

N.W.T. Housing Corporation,  
P.O. Box 2100  
Yellowknife, N.W.T. X1A 2P6

$\Delta A^B \subset L_{\sigma} \Delta B^C$      $n(n+1)!$

N.W.T. Housing Corporation,  
P.O. Box 2200,  
Inuvik, N.W.T. X0E 0T0  
(403) 979-7270

N.W.T. Housing Corporation,  
P.O. Box 27,  
Rankin Inlet, N.W.T X0C 0G0  
(819) 645-2654

N.W.T. Housing Corporation,  
P.O. Box 90,  
Cambridge Bay, N.W.T. X0E 0C0  
(403) 983-2276

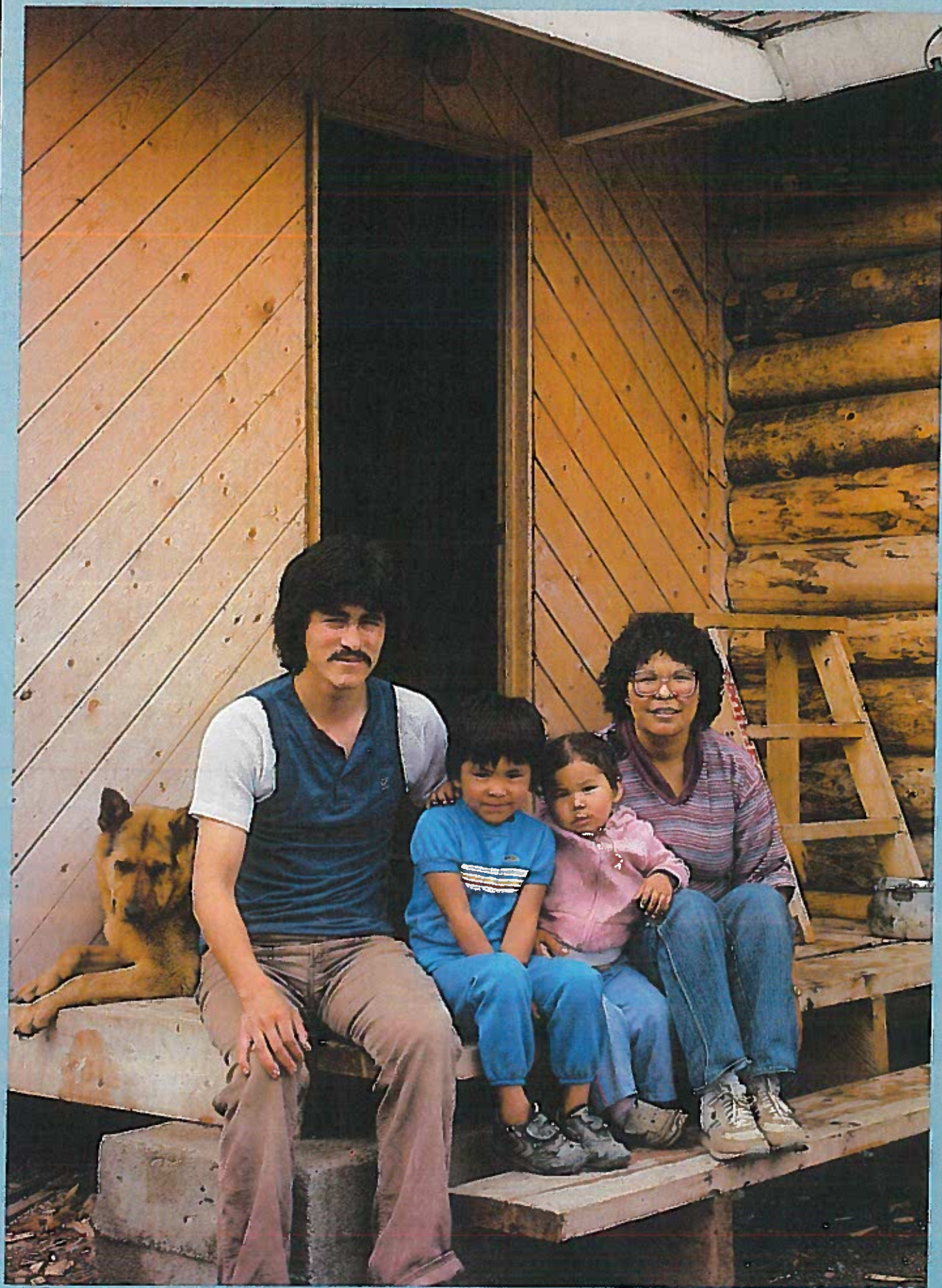
**N.W.T. Housing Corporation,  
P.O. Box 418,  
Frobisher Bay/Iqaluit,  
N.W.T. X0A 0H0  
(819) 979-5266**

**N.W.T. Housing Corporation,  
P.O. Box 2732,  
Yellowknife, N.W.T. X1A 2R1  
(403) 873-7795**

**Ronald Bonnetrouge, Shirley Gargon and family in front of their Fort Providence HAP house.**

၃၁- နိုဗင်ဘာ၊ ၁၉၆၆ ခုနှစ်  
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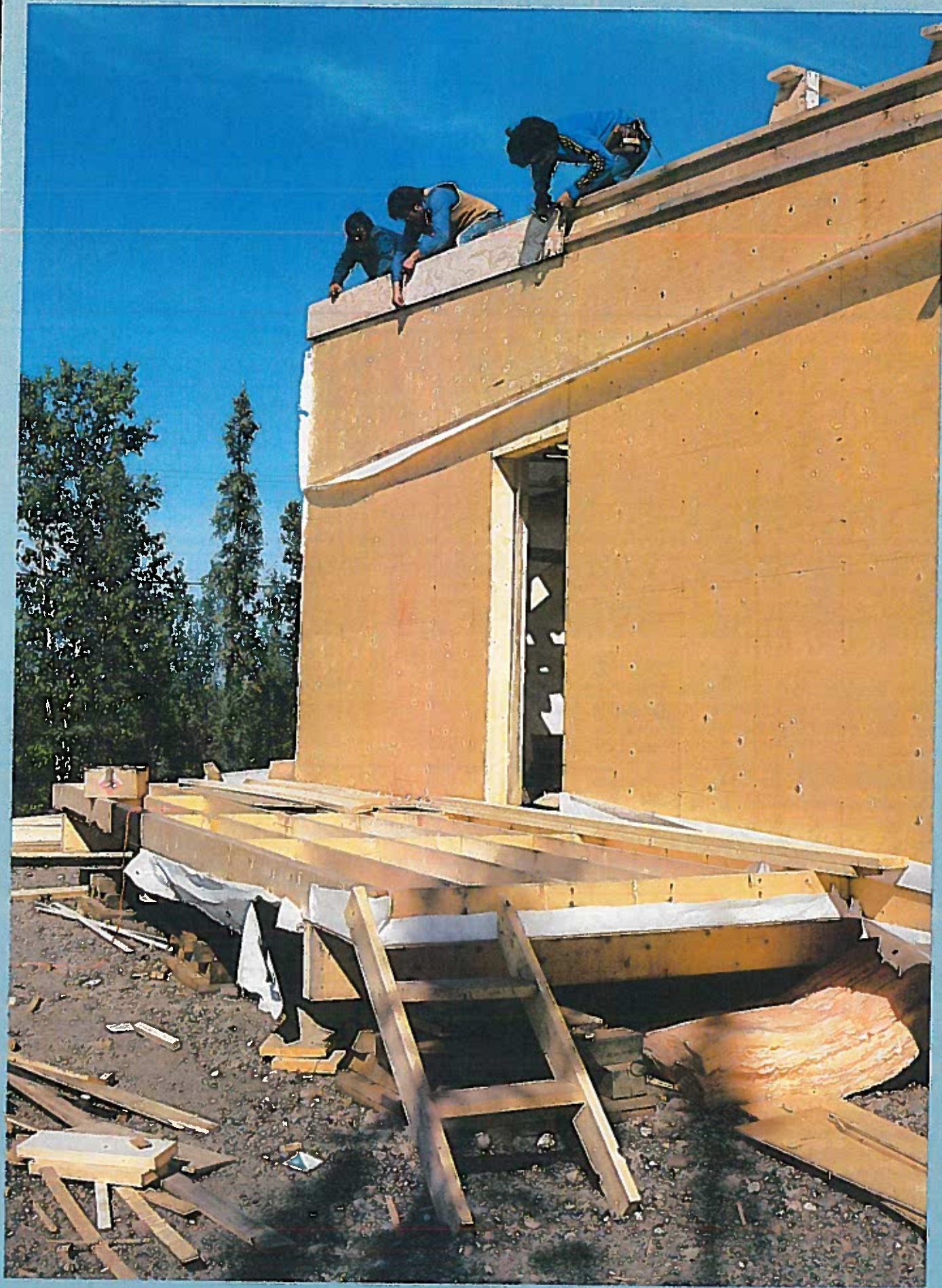




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A- L'ŕe<sup>a</sup> e' fσ<sup>a</sup> Δ' uVĈ  
 >Δ' J'H>Γ.







## Public Housing Program

On completion of construction, the units are turned over to local Housing Authorities/Associations to carry out maintenance and operation. Rent assessments in public housing are based on the Corporation's rent to income scale.

The inventory of Northern Territorial Rental Purchase units is comprised of units built prior to 1975. The objectives of the program are twofold:

- 1) to provide adequate housing for families at rental rates they can afford.
- 2) to promote homeownership for families who can afford the cost of operating their own unit (see Homeownership section).

Responsibility for these units was transferred from the Federal and Territorial governments to the Housing Corporation in 1974.

The inventory consisted of units:

- built by the Federal Government for Dene and Inuit people (1965-1968)
- built by the Territorial Government for all northern residents (1969-1973)

The units were turned over to the housing associations/authorities to manage and assess rents based on the rent to income scale.

The units in this inventory along with the units in the Public Housing Program comprise the bulk of the Housing Corporation's stock.

[illegible][illegible][illegible][illegible][illegible]



17



With the increase of housing stock and capital improvement work in many communities, appropriate facilities are required to protect materials from loss. These warehouses also provide storage, office and workshop space for Housing Authorities/Associations. This program is funded totally by the Territorial Government.

Design deficiencies in some units within the public housing stock lead to problems with snow infiltration and moisture build up in the attics. A retrofit program designed to alleviate these problems was introduced successfully in 1982, and is expected to continue until all units with ventilated attics are repaired. This program is cost shared with CMHC.

The Extraordinary Maintenance Program is intended to modernize and improve the Corporation's housing stock. Funding in this program is used toward major maintenance projects not normally covered within the regular maintenance funds provided to Housing Associations and Authorities.

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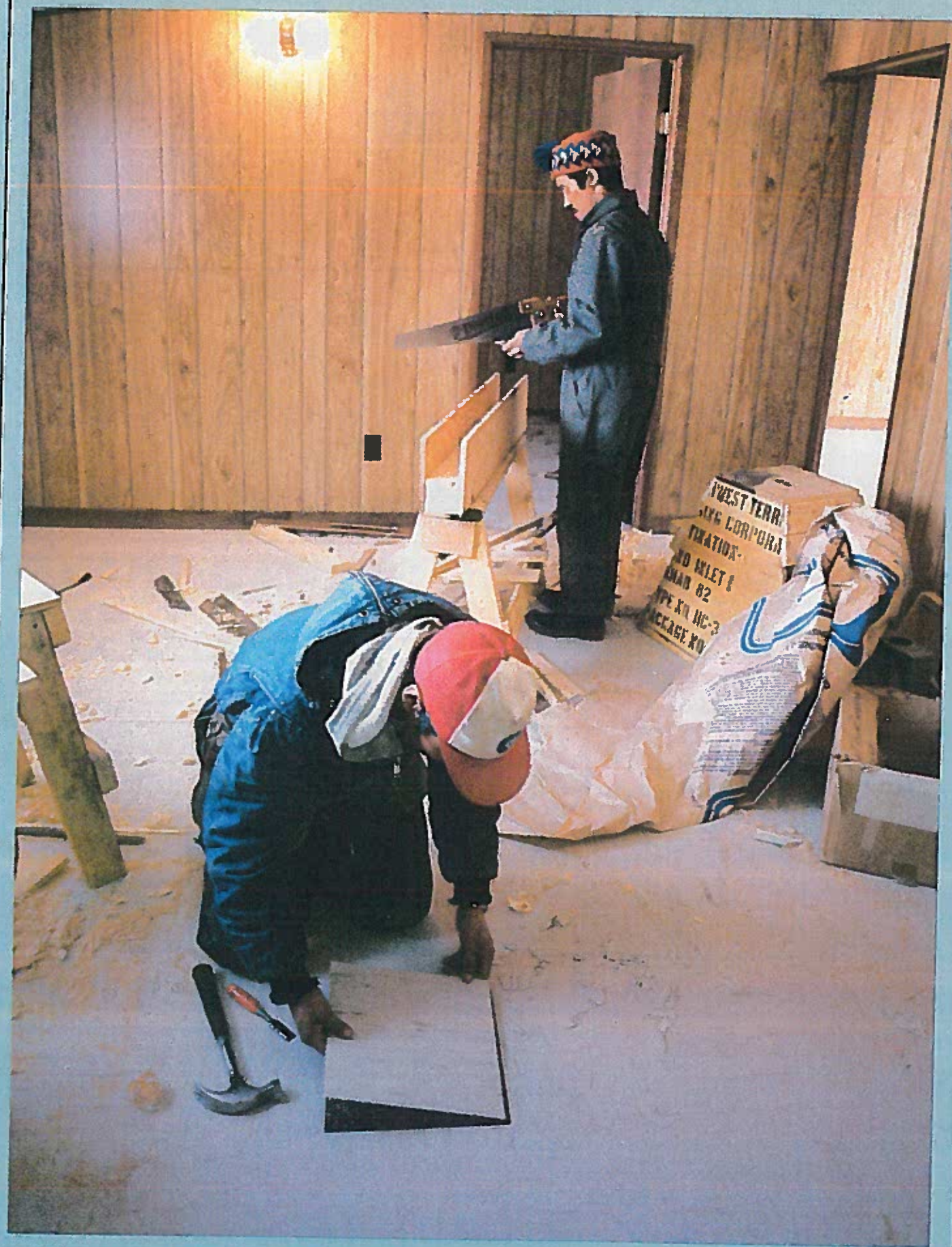
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[illegible]

This program allows the Corporation to furnish or replace the furnishings for units within senior citizens homes. This program is totally funded by the Territorial Government.







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Γ' ΝΛΓ-ΥΓ Δ' Ψ' ρΔσ'  
 ρΔΥ' ΝΛσ'

Once again, the Baffin District had a busy construction season. The Homeownership Assistance Program, in its second season of operation in the region, delivered 14 homes in 6 different communities. Indications are that this number will increase again next year. In addition to the HAP houses, 50 units of Public Housing were also constructed, with the emphasis this year being on 4 bedroom, detached houses.

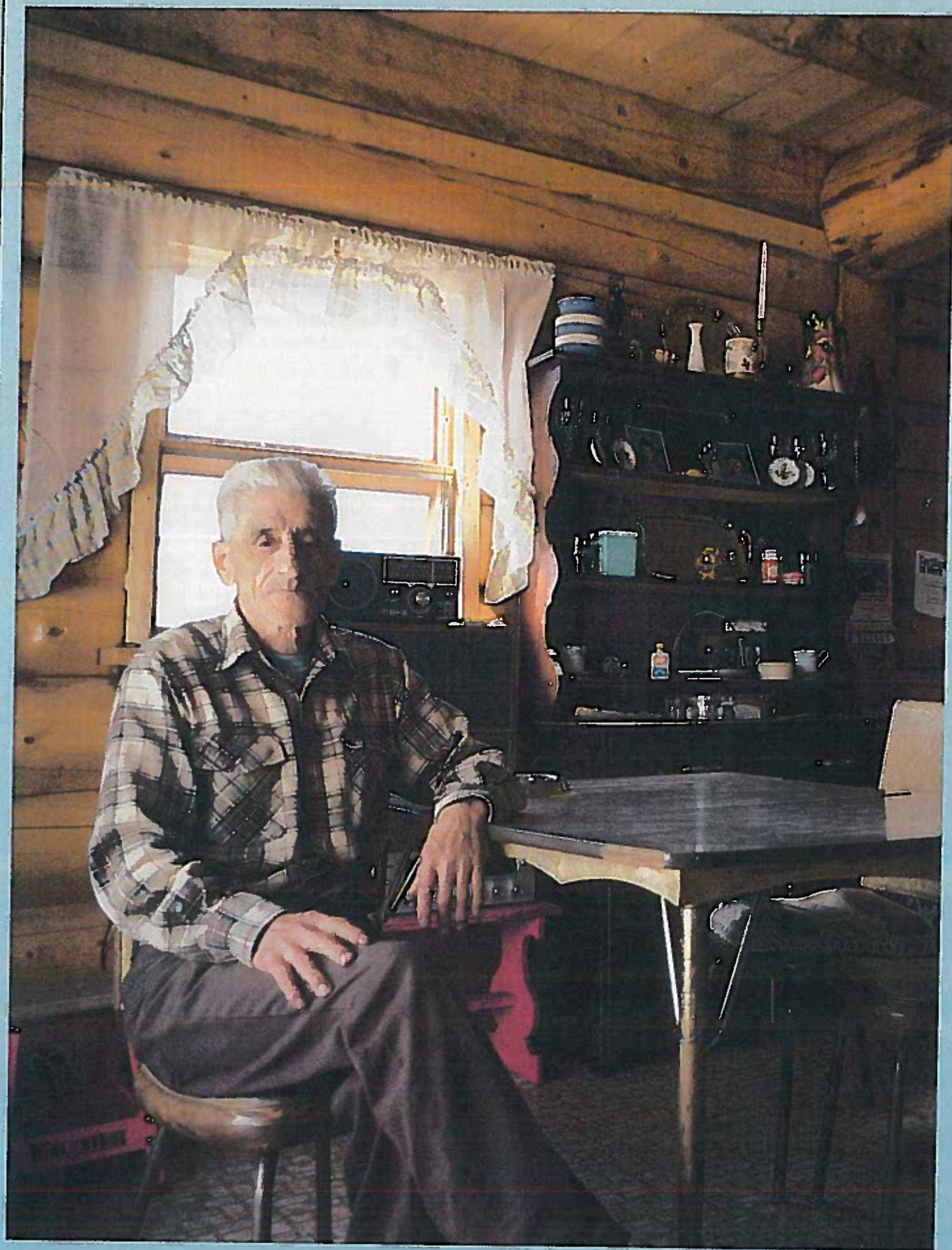
Greater emphasis was placed this year on good maintenance of our existing units, and qualified maintenance personnel were hired in each community in order to provide competent training for apprentices as well as to upgrade our buildings.

A new warehouse was allocated for Cape Dorset which provided them with both shop facilities and office space. Pangnirtung also received a warehouse, but unfortunately, it burnt down upon completion. A new shell will be provided in 1986. Clyde River has also been allocated a warehouse for the 1986 season.

|                         |                      |
|-------------------------|----------------------|
| Total Operating Budget: | <u>\$ 12,858,000</u> |
| Revenues:               | <u>1,897,000</u>     |
| Net Budget:             | <u>10,961,000</u>    |

|                       |                                | Arctic Bay | Broughton Island | Cape Dorset | Clyde River | Frobisher Bay | Grise Fiord | Hall Beach | Iqloolik | Lake Harbour | Pangnirtung | Pond Inlet | Resolute Bay | Sanikiluaq | Total  |
|-----------------------|--------------------------------|------------|------------------|-------------|-------------|---------------|-------------|------------|----------|--------------|-------------|------------|--------------|------------|--------|
|                       |                                | ᐱᐱᐱᐱᐱᐱ     | ᐃᐃᐃᐃᐃᐃ           | ᐅᐅᐅᐅ        | ᐸᐸᐸᐸᐸᐸ      | ᐱᐱᐱᐱᐱ         | ᐃᐃᐃᐃᐃ       | ᐸᐸᐸᐸᐸ      | ᐱᐱᐱᐱ     | ᐅᐅᐅᐅ         | ᐸᐸᐸᐸᐸ       | ᐅᐅᐅᐅᐅ      | ᐸᐸᐸᐸᐸᐸ       | ᐸᐸᐸᐸᐸᐸ     | ᐸᐸᐸᐸᐸᐸ |
| Public Housing Starts | ᐅᐅᐅᐅᐅᐅ ᐱᐱᐱᐱᐱᐱ                  | 4          | □                | 8           | 4           | □             | □           | 4          | □        | □            | 11          | 15         | □            | 4          | 50     |
| Rehab and Replace     | ᐱᐱᐱᐱᐱᐱ ᐸᐸᐸᐸᐸᐸ<br>ᐱᐱᐱᐱᐱᐱ ᐅᐅᐅᐅᐅᐅ | 5          | 5                | □           | 5           | □             | □           | □          | 4        | □            | 6           | □          | □            | 5          | 30     |
| Retrofit Roofing      | ᐱᐱᐱᐱᐱᐱ ᐸᐸᐸᐸᐸᐸ<br>ᐱᐱᐱᐱᐱᐱ ᐸᐸᐸᐸᐸᐸ | □          | □                | 5           | □           | 10            | □           | □          | 10       | 5            | □           | 12         | 10           | □          | 52     |
| HAP                   | ᐸᐸᐸᐸᐸᐸ ᐱᐱᐱᐱᐱᐱᐱᐱ                | □          | 1                | 1           | □           | 1             | □           | 1          | 2        | □            | 3           | 3          | □            | 2          | 14     |
| Rural and Remote      | ᐅᐅᐅᐅᐅᐅᐅ ᐱᐱᐱᐱᐱᐱᐱ                | 1          | □                | □           | □           | □             | □           | □          | 2        | □            | 2           | □          | □            | 1          | 6      |







[illegible][illegible]

ᐱᐱᐱᐱᐱᐱ ᐱᐱᐱᐱᐱᐱ ᐱᐱᐱᐱᐱᐱ ᐱᐱᐱᐱᐱᐱ ᐱᐱᐱᐱᐱᐱ  
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Harold Balsillie in his Fort Resolution HAP house.

During the 1985/86 fiscal year, homeownership programs were once again the most popular housing programs in the Hay River District. A record number of 28 HAP houses were constructed this year in 10 communities. In addition to this, 4 Public Housing units were constructed in Fort Simpson.

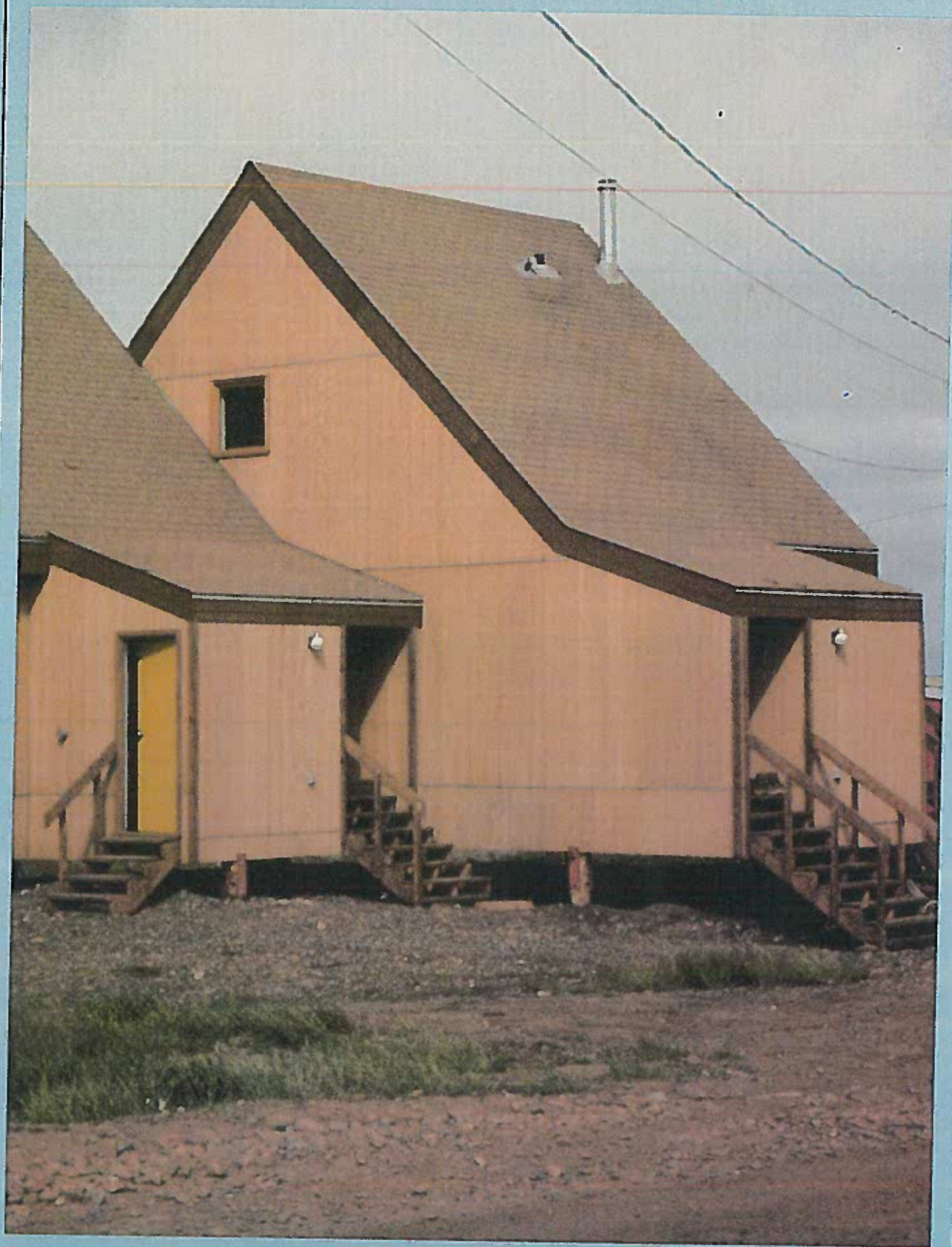
During this fiscal year, the Housing Corporation also began negotiations with community groups for block funding of the Homeownership Assistance Program.

There are still many people in this district who are inadequately housed and small units such as these may provide an answer to our problems.

|                         |              |
|-------------------------|--------------|
| Total Operating Budget: | \$ 2,182,000 |
| Revenues:               | 671,000      |
| Net Budget:             | 1,511,000    |

[illegible]







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The Inuvik District had a fairly busy construction season in 1985/86. A total of 68 Public Housing starts were made in 8 communities. Thirty-three HAP housing starts were made, down slightly from the previous year. Every community in the District received at least one Hap house, with Sachs Harbour and Fort Good Hope leading the way at 6 apiece. The HAP program is still very popular and we have a long waiting list for future allocations.

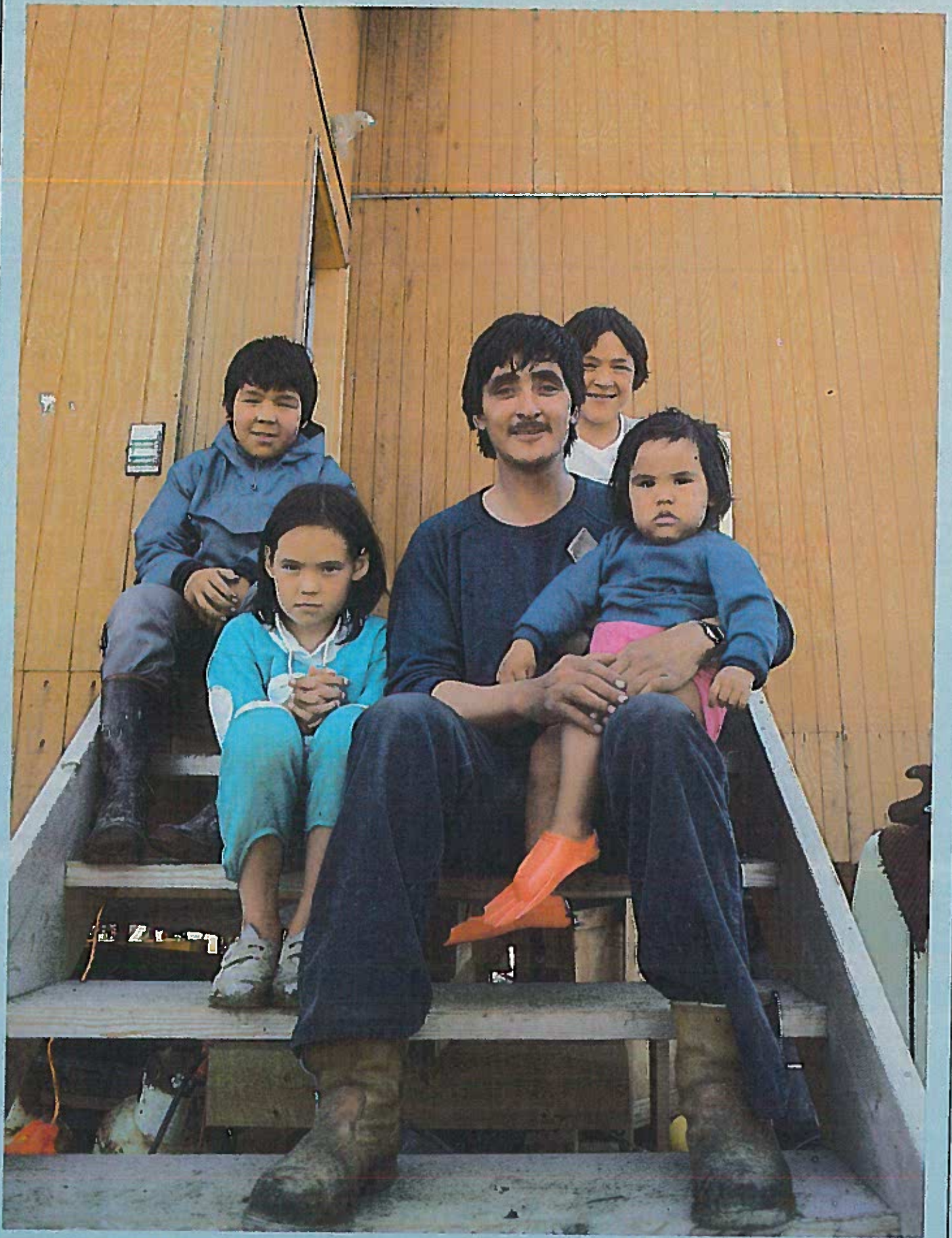
A furnace conversion project was undertaken in the rental units in Norman Wells this year. Because of the availability and cheapness of local gas, all furnaces were converted from oil to gas. This was done under the Extraordinary Maintenance Program (EOM).

The District Office in Inuvik expanded its office space this year, and to alleviate a staff housing shortage, some houses were leased from the private sector.

## 1985/86 CAPITAL PROJECTS

[illegible]















[illegible][illegible][illegible]

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1985/86 was a very busy year in the Kitikmeot Region, especially as far as construction is concerned. Five HAP houses were allocated along with 33 Public Housing units and 2 Rural and Remote units. Interest in the HAP program was very keen, especially in the Western communities, and is expected to be even higher next year.

Numerous workshops were held in 1985/86, including a Secretary/Manager's workshop and a joint Foreman/Assistant Manager's workshop. Director's workshops were also held in each community to assist new Board members in understanding their role with the Housing Association. The Kitikmeot Housing Federation met in November 1985 to plan the next year, share ideas and problems, and to give the District office an indication of the needs and concerns of each community.

Indications are that next year will be even busier, especially in the Homeownership Assistance Program. Eleven houses will be delivered in 1986, along with numerous Public Housing units.

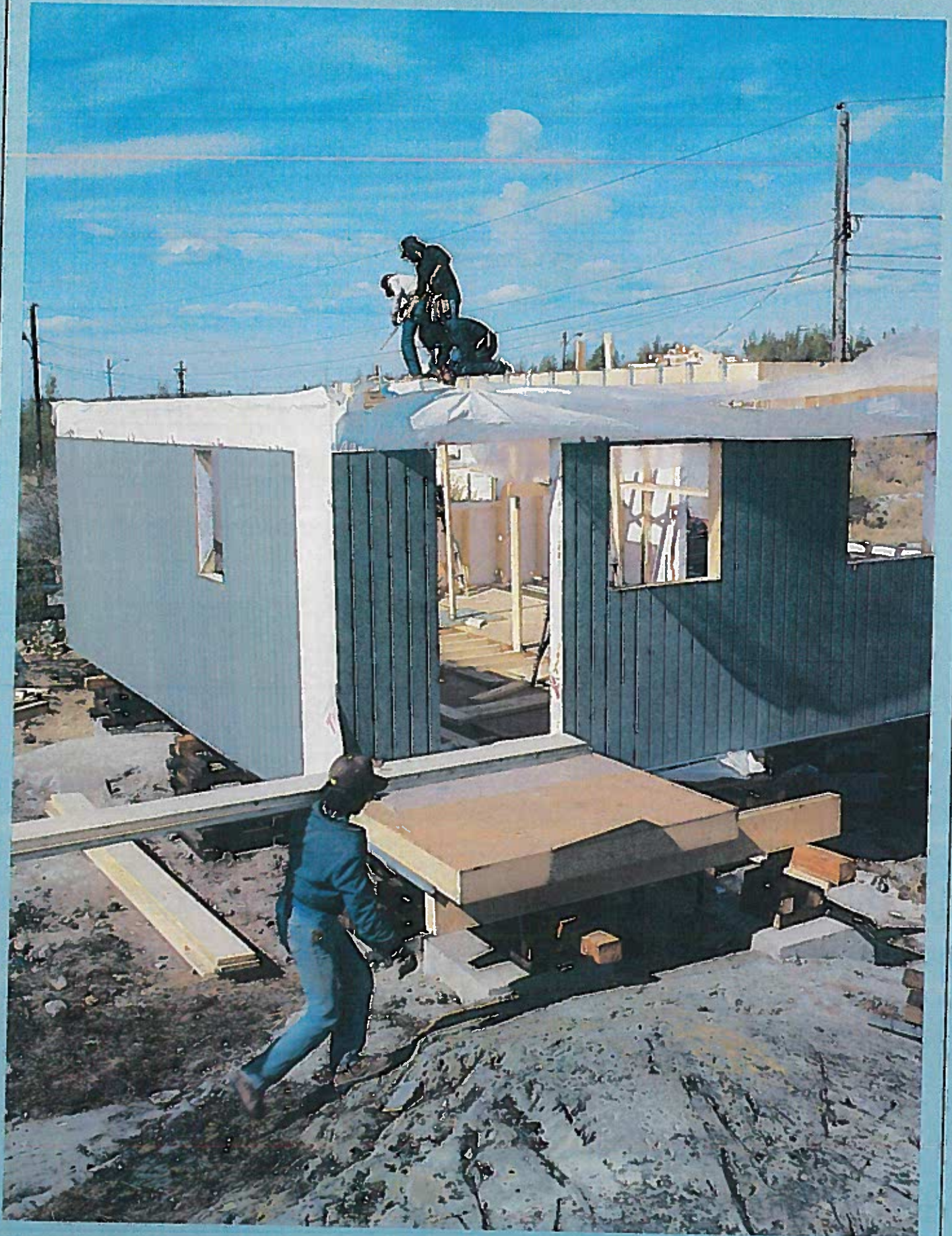
|                         |                     |
|-------------------------|---------------------|
| Total Operating Budget: | <u>\$ 6,367,000</u> |
| Revenues:               | <u>586,000</u>      |
| Net Budget:             | <u>5,781,000</u>    |

|                       |                      | Cambridge Bay | Coppermine | Gjoa Haven | Holman Island | Pelly Bay | Spence Bay | Total |
|-----------------------|----------------------|---------------|------------|------------|---------------|-----------|------------|-------|
|                       |                      | ᐃᕐᕐᕐᕐᕐ        | ᕐᕐᕐᕐᕐ      | ᕐᕐᕐᕐᕐ      | ᕐᕐᕐᕐᕐᕐ        | ᕐᕐᕐᕐᕐᕐ    | ᕐᕐᕐᕐᕐ      | ᕐᕐᕐᕐᕐ |
| Public Housing Starts | ᐃᕐᕐᕐᕐᕐ ᐃᕐᕐᕐᕐᕐ        | 6             | 8          | 8          | 7             | 4         | □          | 33    |
| Rehab and Replace     | ᐃᕐᕐᕐᕐᕐ ᐃᕐᕐᕐᕐᕐ ᐃᕐᕐᕐᕐᕐ | □             | □          | □          | □             | □         | □          | □     |
| Retrofit Roofing      | ᐃᕐᕐᕐᕐᕐ ᐃᕐᕐᕐᕐᕐ        | □             | 9          | 7          | 6             | □         | □          | 22    |
| HAP                   | ᐃᕐᕐᕐᕐᕐ ᐃᕐᕐᕐᕐᕐᕐ       | 2             | 1          | □          | 2             | □         | □          | 5     |
| Rural and Remote      | ᐃᕐᕐᕐᕐᕐᕐ ᐃᕐᕐᕐᕐᕐᕐ      | 2             | □          | □          | □             | □         | □          | 2     |



# YELLOWKNIFE DISTRICT

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## AUDITOR'S REPORT

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Ray Chow

Raymond Dubois, C.A.  
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 26 26 25 25 25 25

438 62C  
440 1B, 1986

To the Executive Member responsible for the  
Northwest Territories Housing Corporation

I have examined the balance sheet of the Northwest Territories Housing Corporation as at March 31, 1986 and the statements of operations, equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1986 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied, after giving retroactive effect to the change in the method of calculating depreciation on investments in public housing as explained in Note 3 to the financial statements, on a basis consistent with that of the preceding year.

Ray Ch

**Raymond Dubois, C.A.**  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
July 18, 1986



## BALANCE SHEET

as at March 31, 1986

Քաղաքացիական ծառայության օրենք

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## ASSETS

पञ्चदश

34

|                                                                                  |                                                                                  | 1986<br>thousands of dollars<br>C\$ in millions | 1985<br>thousands of dollars<br>C\$ in millions |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| <b>Current</b>                                                                   | <b>Current</b>                                                                   |                                                 |                                                 |
| Cash                                                                             | Cash                                                                             | \$ 2,472                                        | \$ 4,749                                        |
| Accounts receivable                                                              | Accounts receivable                                                              |                                                 |                                                 |
| Canada Mortgage and Housing Corporation                                          | Canada Mortgage and Housing Corporation                                          | 15,356                                          | 13,030                                          |
| Government of the Northwest Territories                                          | Government of the Northwest Territories                                          | 2,416                                           | —                                               |
| Other                                                                            | Other                                                                            | 2,956                                           | 1,247                                           |
| Expenses incurred in advance of contributions                                    | Expenses incurred in advance of contributions                                    | 690                                             | 322                                             |
|                                                                                  |                                                                                  | <u>23,890</u>                                   | <u>19,348</u>                                   |
| <b>Investments in housing projects (Note 4)</b>                                  | <b>Investments in housing projects (Note 4)</b>                                  |                                                 |                                                 |
| Land and buildings, including construction in progress \$7,086 (1985 - \$11,646) | Land and buildings, including construction in progress \$7,086 (1985 - \$11,646) | 129,387                                         | 131,751                                         |
| Mortgages                                                                        | Mortgages                                                                        | 1,546                                           | 1,473                                           |
| Notes receivable and purchase options                                            | Notes receivable and purchase options                                            | 328                                             | 328                                             |
|                                                                                  |                                                                                  | <u>131,261</u>                                  | <u>133,552</u>                                  |
| <b>Fixed (Note 5)</b>                                                            | <b>Fixed (Note 5)</b>                                                            | 3,366                                           | 2,573                                           |
| <b>Supplementary and interim financing loans receivable (Note 6)</b>             | <b>Supplementary and interim financing loans receivable (Note 6)</b>             | 116                                             | —                                               |
|                                                                                  |                                                                                  | <u>\$ 158,633</u>                               | <u>\$ 155,473</u>                               |







|               |               |
|---------------|---------------|
| <u>\$ 943</u> | <u>\$ 150</u> |
|---------------|---------------|











## NORTHWEST TERRITORIES HOUSING CORPORATION

| Financing activities                                                                           | ᑭᓄᓂᓂᓂ ᑕᓂ ᑕᓄᓂᓂ ᑕᓂ ᑕᓄᓂᓂᓂᓂᓂ           |          |          |
|------------------------------------------------------------------------------------------------|------------------------------------|----------|----------|
| From the Government of the Northwest Territories                                               | ᓄᓄᓂᓂᓂ ᑕᓄᓂᓂ ᓄᓄᓂᓂᓂ                   |          |          |
| Operating contributions                                                                        | ᑕᓄᓂᓂ ᓄᓄᓂᓂ ᑕᓄᓂᓂ ᓄᓄᓂᓂᓂ               | 38,335   | 32,346   |
| Capital contributions                                                                          | ᑕᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂ                       | 19,071   | 14,703   |
| Special contribution - working capital advance                                                 | ᓄᓄᓂᓂᓂᓂᓂᓂ ᑕᓄᓂᓂᓂ                     | 3,189    | —        |
| Capital grants                                                                                 | ᑕᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂ ᑕᓄᓂᓂᓂᓂ                | 200      | 485      |
| Proceeds from long-term borrowing                                                              | ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ               | 206      | 4,020    |
| Repayment of long-term debt                                                                    | ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ               | (3,855)  | (4,311)  |
| Repayment of prior years excess contributions from the Government of the Northwest Territories | ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ | (1,631)  | (3,790)  |
| Cash provided by financing activities                                                          | ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ               | 56,015   | 43,453   |
| Increase (decrease) in cash                                                                    | ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ               | (2,277)  | 652      |
| Cash at beginning of the year                                                                  | ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ               | 4,749    | 4,097    |
| Cash at end of the year                                                                        | ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ ᓄᓄᓂᓂᓂᓂ               | \$ 2,472 | \$ 4,749 |



March 31, 1986

The Corporation was established in 1974 by the Northwest Territories Housing Corporation Act to develop, maintain and manage public housing programs in the Northwest Territories. The Corporation is dependent on the Government of the Northwest Territories, either directly or indirectly through guarantees, for the funds required to finance its operations.

Under Section 19 of the Act the Government finances the operating, maintenance and capital costs of the Corporation from funds appropriated for that purpose. Section 19 further provides for a grant to be made to the Corporation, from the funds appropriated, equivalent to the operating deficit, if any, at the end of the Corporations' fiscal year.

These financial statements have been prepared by management in accordance with generally accepted accounting principles considered to be appropriate in the circumstances and applied, after giving retroactive effect to the change in accounting policy explained in Note 3, on a basis consistent with that of the preceding year. A summary of the significant accounting policies of the Corporation follows:

Land and buildings constructed by the Corporation are recorded at cost and are financed by loans from Canada Mortgage and Housing Corporation, to the extent of approved project costs, and by capital contributions from the Government of the Northwest Territories. The cost of land and buildings under Federal-Territorial agreements represents the Corporation's share of the cost of projects constructed in partnership with Canada Mortgage and Housing Corporation.

Northern rental housing, which has been transferred from the Government of the Northwest Territories to the Corporation, is recorded at the transferred amount. The net book value of northern rental housing that has been rehabilitated, under agreements with Canada Mortgage and Housing Corporation, is transferred to public housing and added to the cost of rehabilitation. Grants from the Government of Canada for this purpose are applied against the cost of rehabilitation.

Public housing projects which include land assembly costs are depreciated by the declining balance method at a rate of 5% per year. Other projects including land assembly costs under Federal-Territorial agreements are depreciated in a similar manner. Northern rental housing is depreciated on the straight-line method at 5% annually.

11, 1986-1987

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$\hat{P}_e \rightarrow \hat{C} \hat{N} \hat{D}^c \hat{C}^c \hat{A}^c \quad \Delta^c \hat{D}^c \hat{A}^c \hat{D}^c - \text{meso}$   
 $\Delta^c \hat{D}^c \hat{A}^c \hat{D}^c$

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 နေပြည်တော်၊ မြန်မာနိုင်ငံတော်

[illegible]

## FIXED ASSETS

Fixed assets are recorded at cost and depreciated over their estimated useful lives using the following methods and annual rates:

|                                |                   |                            |
|--------------------------------|-------------------|----------------------------|
| Buildings                      | Straight line     | 5%                         |
| Office furniture and equipment | Declining balance | 20%                        |
| Leasehold improvements         | Straight line     | Over the term of the lease |

## GOVERNMENT CONTRIBUTIONS

Contributions from the Government of the Northwest Territories are recorded on the accrual basis. Contributions for operations and maintenance, excluding that portion provided for loan principal repayments, which is credited to equity, and capital contributions used for repairs, maintenance, grants and other costs, are credited to operations. That portion of capital contributions used for capital expenditures is credited to equity and any unapplied balance is recorded as a current liability. Expenditures made in advance of the following year's capital contributions for repairs, maintenance, grants and other costs are recorded as a current asset.

## CONTRIBUTIONS TO HOUSING AUTHORITIES AND ASSOCIATIONS

Houses owned by the Corporation are operated by local housing authorities and associations. Contributions towards the annual operating requirements of these housing authorities and associations are recorded as program expenses and are reduced by the amounts recoverable from Canada Mortgage and Housing Corporation.

## PENSION CONTRIBUTIONS

The Corporation and its employees, who are deemed to be employees of the Government of the Northwest Territories, make contributions to the Public Service Superannuation Plan administered by the Government of Canada. Contributions to the Plan are required from both the employees and the Corporation. These contributions represent the total liability of the Corporation and are recognized in the accounts on a current basis.

### 3. CHANGE IN ACCOUNTING POLICY

During the year the Corporation changed its method of calculating depreciation on investments in public housing from the sinking fund method to a declining balance method to better reflect the depreciation on housing units. The effect of this change has been to reduce the net book value of investments in housing projects and equity of the Government of the Northwest Territories by \$21,395,000. The change has been applied retroactively by increasing depreciation expense for 1985 by \$4,974,000 and decreasing equity prior to 1985 by \$16,421,000.



## 4. INVESTMENTS IN HOUSING PROJECTS

(a) LAND AND BUILDINGS, INCLUDING  
CONSTRUCTION IN PROGRESS

42

|                                              | 1986                        |                               |                  |                               |                                | 1985<br><i>Restated</i> |            |
|----------------------------------------------|-----------------------------|-------------------------------|------------------|-------------------------------|--------------------------------|-------------------------|------------|
|                                              | Public<br>housing           | Northern<br>rental<br>housing | Land<br>assembly | Senior<br>citizens<br>housing | Rural and<br>remote<br>housing | Total                   | Total      |
|                                              | <i>thousands of dollars</i> |                               |                  |                               |                                |                         |            |
| Completed                                    | \$ 117,248                  | \$ 7,353                      | \$ 3,387         |                               |                                | \$ 127,988              | \$ 132,078 |
| Work in progress                             | 238                         | —                             | —                |                               |                                | 238                     | 637        |
|                                              | 117,486                     | 7,353                         | 3,387            |                               |                                | 128,226                 | 132,715    |
| Less accumulated<br>depreciation             | 26,657                      | 4,813                         | —                |                               |                                | 31,470                  | 26,695     |
|                                              | 90,829                      | 2,540                         | 3,387            |                               |                                | 96,756                  | 106,020    |
| Under Federal-<br>Territorial<br>agreements: |                             |                               |                  |                               |                                |                         |            |
| Completed                                    | 28,210                      |                               |                  | \$ 1,449                      | \$ —                           | 29,659                  | 17,202     |
| In progress                                  | 5,938                       |                               |                  | 512                           | 398                            | 6,848                   | 11,009     |
|                                              | 34,148                      |                               |                  | 1,961                         | 398                            | 36,507                  | 28,211     |
| Less accumulated<br>depreciation             | 3,449                       |                               |                  | 427                           | —                              | 3,876                   | 2,480      |
|                                              | 30,699                      |                               |                  | 1,534                         | 398                            | 32,631                  | 25,731     |
|                                              | \$ 121,528                  | \$ 2,540                      | \$ 3,387         | \$ 1,534                      | \$ 398                         | \$ 129,387              | \$ 131,751 |







(b) MORTGAGES

(b) ልዩ ልማት ለጥቅም ስራ ርዕዮታዊ

1986 1985  
thousands of dollars  
ርዕሰ ስራ

44

First mortgages, rural and remote housing, bearing interest at rates varying between 9½% and 21% per annum, repayable over a maximum period of 25 years

የግብርና ልማት ርዕዮታዊ ልዩ ልማት ለጥቅም ስራ, ለግብርና ርዕዮታዊ ልማት ርዕዮታዊ ልማት ለጥቅም ስራ, 21-ዓመት, ለጥቅም ስራ ርዕዮታዊ ልማት ለጥቅም ስራ, 25-ዓመት ለጥቅም ስራ.

\$ 1,121 \$ 988

Other first mortgages, bearing interest at rates varying between 6% and 17¼% per annum, repayable over a maximum period of 25 years

ሌሎች ርዕዮታዊ ልዩ ልማት ለጥቅም ስራ ርዕዮታዊ ልማት ለጥቅም ስራ, 6-ዓመት 17 3/4 ዓመት ለጥቅም ስራ ርዕዮታዊ ልማት ለጥቅም ስራ, 25 ዓመት ለጥቅም ስራ.

420 470

Second mortgages, administered by Canada Mortgage and Housing Corporation, bearing interest at rates varying between 7½% and 9½% per annum, repayable over a maximum period of 25 years

ጋራ ልዩ ልማት ርዕዮታዊ ለጥቅም ስራ ርዕዮታዊ ልማት ለጥቅም ስራ, 7 1/2 ዓመት 9 1/2 ዓመት ለጥቅም ስራ ርዕዮታዊ ልማት ለጥቅም ስራ, 25-ዓመት.

5 10

Other second mortgages, bearing interest at rates varying from 0% to 21%, repayable over a maximum period of 10 years

ሌሎች ጋራ ልማት ልዩ ልማት ርዕዮታዊ ለጥቅም ስራ ርዕዮታዊ ልማት ለጥቅም ስራ, 0-ዓመት 21-ዓመት, ለጥቅም ስራ ርዕዮታዊ ልማት ለጥቅም ስራ.

— 5  
\$ 1,546 \$ 1,473

(c) NOTES RECEIVABLE AND PURCHASE OPTIONS

የጥቅም ስራ ልማት ርዕዮታዊ ልማት

1986 1985  
thousands of dollars  
ርዕሰ ስራ

Notes receivable without interest  
Purchase options at cost

የጥቅም ስራ ልማት ርዕዮታዊ ልማት ለጥቅም ስራ ልማት ርዕዮታዊ ልማት ለጥቅም ስራ.

\$ 241 \$ 241  
87 87  
\$ 328 \$ 328



[illegible][illegible]

The Corporation, in 1976, purchased two separate exclusive options to acquire, on or before September 1, 1991, low income housing projects from a third party who obtained loans of \$3,224,000 from Canada Mortgage and Housing Corporation repayable in monthly instalments to September 1, 2026 and secured by first mortgages. The cost of the purchase options was \$87,000. In addition, the Corporation advanced \$241,000 to the third party, secured by non-interest bearing notes receivable, repayable September 1, 1991. If the options are exercised the pur-

chase prices will be the aggregate of the option costs, the notes receivable, then due, and the balances owing under the first mortgages at September 1, 1991.

Should the Corporation not exercise its options within the allowed period, the option considerations of \$87,000 will be forfeited to the third party and the notes receivable which the Corporation holds from the third party in the amount of \$241,000 will be forgiven as compensation for damages.

## 5. FIXED ASSETS

ᐅᑦᑲᑦᑲᑦ ᐱᑦᑲᑦᑲᑦ ᐱᑦᑲᑦᑲᑦ ᐱᑦᑲᑦᑲᑦ ᐱᑦᑲᑦᑲᑦ

|                                |                     | 1986<br>thousands of dollars | 1985<br>thousands of dollars |
|--------------------------------|---------------------|------------------------------|------------------------------|
| Cost                           | ᐃᑭᑦ                 |                              |                              |
| Warehouses                     | ᑭᑦᐃᑭᑦ               | \$ 2,705                     | \$ 1,804                     |
| Office furniture and equipment | ᑭᑦᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ       | 797                          | 478                          |
| Prefabrication plant           | ᐃᑭᑦ ᑭᑦᐃᑭᑦ           | —                            | 403                          |
| Staff houses                   | ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ     | 524                          | 371                          |
| Leasehold improvements         | ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ | 261                          | 261                          |
| District offices               | ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ     | 161                          | 161                          |
|                                |                     | 4,448                        | 3,478                        |
| Less accumulated depreciation  | ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ ᐃᑭᑦ     | 1,082                        | 905                          |
|                                |                     | \$ 3,366                     | \$ 2,573                     |



\$ 116



7. DUE TO THE GOVERNMENT OF THE  
NORTHWEST TERRITORIES

|                                                                                                          | 1986     |                               |                                                        | 1985<br><i>Restated</i> |          |
|----------------------------------------------------------------------------------------------------------|----------|-------------------------------|--------------------------------------------------------|-------------------------|----------|
|                                                                                                          | Capital  | Operations and<br>Maintenance | Special<br>Contribution<br><i>thousands of dollars</i> | Total                   | Total    |
| Unapplied contributions at<br>beginning of year                                                          | \$ 2,489 | \$ —                          | \$ —                                                   | \$ 2,489                | \$ —     |
| Contributions received during the year                                                                   | 19,071   | 38,335                        | 3,189                                                  | 60,595                  | 47,049   |
| Less portion provided for loan principal<br>repayments and supplementary and<br>interim financing loans  | —        | 1,355                         | —                                                      | 1,355                   | 359      |
|                                                                                                          | 21,560   | 36,980                        | 3,189                                                  | 61,729                  | 46,690   |
| Capital contribution funding for repairs,<br>maintenance, grants and other costs                         | (7,111)  | 7,111                         | —                                                      | —                       | —        |
|                                                                                                          | 14,449   | 44,091                        | 3,189                                                  | 61,729                  | 46,690   |
| Less capital and operations and<br>maintenance costs for the year excluding<br>items not affecting funds | 9,348    | 43,148                        | —                                                      | 52,496                  | 44,051   |
| Amount provided in excess of requirements                                                                | 5,101    | 943                           | 3,189                                                  | 9,233                   | 2,639    |
| Less unapplied balance of capital<br>contributions:                                                      |          |                               |                                                        |                         |          |
| 1985                                                                                                     | 927      |                               |                                                        | 927                     | 2,489    |
| 1986                                                                                                     | 4,174    |                               |                                                        | 4,174                   | —        |
|                                                                                                          | 5,101    |                               |                                                        | 5,101                   | 2,489    |
|                                                                                                          | —        | 943                           | 3,189                                                  | 4,132                   | 150      |
| Due to the Government of the<br>Northwest Territories:                                                   |          |                               |                                                        |                         |          |
| At beginning of the year                                                                                 | —        | 778                           | 2,210                                                  | 2,988                   | 6,628    |
| Repaid during the year                                                                                   | —        | —                             | 1,631                                                  | 1,631                   | 3,790    |
|                                                                                                          | —        | 778                           | 579                                                    | 1,357                   | 2,838    |
| At end of the year                                                                                       | \$ —     | \$ 1,721                      | \$ 3,768                                               | \$ 5,489                | \$ 2,988 |

The unapplied balance of capital contributions will be accounted for to the Government of the Northwest Territories when the related projects are finalized.



( ଶିକ୍ଷା ପ୍ରଦାନ କରୁଥିବା )

1986

1985

[illegible]



## 8. LONG-TERM LIABILITIES

[illegible]



ላዩ ለሌላ ሰው ማስተላለፍ ይቻላል፡፡ ለዚህም ምሳሌ  
 ለጋራ ጋራ ለሌላ ሰው ማስተላለፍ ይቻላል፡፡

የፖርቱጋል ምክር ቤት      የጋራ የጥያቄ      ጋራ ምክር ቤት

$$(\beta_{\alpha\beta} \Delta^c \quad \zeta \Delta^a \dot{\bar{c}}_{\alpha\beta} \bar{c}^c)$$

|      |    |     |    |        |    |        |
|------|----|-----|----|--------|----|--------|
| 1987 | \$ | 274 | \$ | 13,200 | \$ | 13,474 |
| 1988 |    | 285 |    | 13,169 |    | 13,454 |
| 1989 |    | 317 |    | 13,137 |    | 13,454 |
| 1990 |    | 352 |    | 13,101 |    | 13,453 |
| 1991 |    | 306 |    | 13,063 |    | 13,369 |

ለፍብጥጋታ ጥያቄ

\$ 35,251      \$ 30,173

|        |        |
|--------|--------|
| 14,047 | 12,339 |
|--------|--------|

|       |       |
|-------|-------|
| 6,530 | 6,240 |
|-------|-------|

|        |        |
|--------|--------|
| 21,933 | 17,541 |
|--------|--------|

253 176

336 369

285 147

|           |           |
|-----------|-----------|
| \$ 34,769 | \$ 31,903 |
|-----------|-----------|



## NORTHWEST TERRITORIES HOUSING CORPORATION

## 10. ADMINISTRATION EXPENSES

ᐅᓕᑦ ᑎᖃ ᐱᐅᑦ ᓂᑎᖃ ᐅᓂᑦ ᐅᐅᐱᑦ ᐆᓇᐅᓗᑦ

|                                   | 1986<br>thousands of dollars | 1985<br>thousands of dollars |
|-----------------------------------|------------------------------|------------------------------|
| Salaries and benefits             | \$ 6,294                     | \$ 5,362                     |
| Travel and relocation             | 1,848                        | 1,331                        |
| Buildings and equipment rentals   | 755                          | 669                          |
| Professional and special services | 683                          | 478                          |
| Communications                    | 317                          | 236                          |
| Materials and supplies            | 265                          | 198                          |
| Depreciation                      | 245                          | 159                          |
| Computer services                 | 202                          | 20                           |
| Directors' fees and expenses      | 155                          | 134                          |
| Interest                          | 98                           | 86                           |
| Miscellaneous                     | 58                           | 45                           |
| Bad debts                         | 22                           | 2                            |
|                                   | <u>\$ 10,942</u>             | <u>\$8,720</u>               |

## 11. APARTMENT OPERATIONS

Δ<sup>4</sup> 3<sup>o</sup> 4<sup>o</sup> 6<sup>o</sup> 7<sup>o</sup> 8<sup>o</sup> 9<sup>o</sup> 10<sup>o</sup> 11<sup>o</sup> 12<sup>o</sup> 13<sup>o</sup> 14<sup>o</sup> 15<sup>o</sup> 16<sup>o</sup> 17<sup>o</sup> 18<sup>o</sup> 19<sup>o</sup> 20<sup>o</sup> 21<sup>o</sup> 22<sup>o</sup> 23<sup>o</sup> 24<sup>o</sup> 25<sup>o</sup> 26<sup>o</sup> 27<sup>o</sup> 28<sup>o</sup> 29<sup>o</sup> 30<sup>o</sup> 31<sup>o</sup> 32<sup>o</sup> 33<sup>o</sup> 34<sup>o</sup> 35<sup>o</sup> 36<sup>o</sup> 37<sup>o</sup> 38<sup>o</sup> 39<sup>o</sup> 40<sup>o</sup> 41<sup>o</sup> 42<sup>o</sup> 43<sup>o</sup> 44<sup>o</sup> 45<sup>o</sup> 46<sup>o</sup> 47<sup>o</sup> 48<sup>o</sup> 49<sup>o</sup> 50<sup>o</sup> 51<sup>o</sup> 52<sup>o</sup> 53<sup>o</sup> 54<sup>o</sup> 55<sup>o</sup> 56<sup>o</sup> 57<sup>o</sup> 58<sup>o</sup> 59<sup>o</sup> 60<sup>o</sup> 61<sup>o</sup> 62<sup>o</sup> 63<sup>o</sup> 64<sup>o</sup> 65<sup>o</sup> 66<sup>o</sup> 67<sup>o</sup> 68<sup>o</sup> 69<sup>o</sup> 70<sup>o</sup> 71<sup>o</sup> 72<sup>o</sup> 73<sup>o</sup> 74<sup>o</sup> 75<sup>o</sup> 76<sup>o</sup> 77<sup>o</sup> 78<sup>o</sup> 79<sup>o</sup> 80<sup>o</sup> 81<sup>o</sup> 82<sup>o</sup> 83<sup>o</sup> 84<sup>o</sup> 85<sup>o</sup> 86<sup>o</sup> 87<sup>o</sup> 88<sup>o</sup> 89<sup>o</sup> 90<sup>o</sup> 91<sup>o</sup> 92<sup>o</sup> 93<sup>o</sup> 94<sup>o</sup> 95<sup>o</sup> 96<sup>o</sup> 97<sup>o</sup> 98<sup>o</sup> 99<sup>o</sup> 100<sup>o</sup> 101<sup>o</sup> 102<sup>o</sup> 103<sup>o</sup> 104<sup>o</sup> 105<sup>o</sup> 106<sup>o</sup> 107<sup>o</sup> 108<sup>o</sup> 109<sup>o</sup> 110<sup>o</sup> 111<sup>o</sup> 112<sup>o</sup> 113<sup>o</sup> 114<sup>o</sup> 115<sup>o</sup> 116<sup>o</sup> 117<sup>o</sup> 118<sup>o</sup> 119<sup>o</sup> 120<sup>o</sup> 121<sup>o</sup> 122<sup>o</sup> 123<sup>o</sup> 124<sup>o</sup> 125<sup>o</sup> 126<sup>o</sup> 127<sup>o</sup> 128<sup>o</sup> 129<sup>o</sup> 130<sup>o</sup> 131<sup>o</sup> 132<sup>o</sup> 133<sup>o</sup> 134<sup>o</sup> 135<sup>o</sup> 136<sup>o</sup> 137<sup>o</sup> 138<sup>o</sup> 139<sup>o</sup> 140<sup>o</sup> 141<sup>o</sup> 142<sup>o</sup> 143<sup>o</sup> 144<sup>o</sup> 145<sup>o</sup> 146<sup>o</sup> 147<sup>o</sup> 148<sup>o</sup> 149<sup>o</sup> 150<sup>o</sup> 151<sup>o</sup> 152<sup>o</sup> 153<sup>o</sup> 154<sup>o</sup> 155<sup>o</sup> 156<sup>o</sup> 157<sup>o</sup> 158<sup>o</sup> 159<sup>o</sup> 160<sup>o</sup> 161<sup>o</sup> 162<sup>o</sup> 163<sup>o</sup> 164<sup>o</sup> 165<sup>o</sup> 166<sup>o</sup> 167<sup>o</sup> 168<sup>o</sup> 169<sup>o</sup> 170<sup>o</sup> 171<sup>o</sup> 172<sup>o</sup> 173<sup>o</sup> 174<sup>o</sup> 175<sup>o</sup> 176<sup>o</sup> 177<sup>o</sup> 178<sup>o</sup> 179<sup>o</sup> 180<sup>o</sup> 181<sup>o</sup> 182<sup>o</sup> 183<sup>o</sup> 184<sup>o</sup> 185<sup>o</sup> 186<sup>o</sup> 187<sup>o</sup> 188<sup>o</sup> 189<sup>o</sup> 190<sup>o</sup> 191<sup>o</sup> 192<sup>o</sup> 193<sup>o</sup> 194<sup>o</sup> 195<sup>o</sup> 196<sup>o</sup> 197<sup>o</sup> 198<sup>o</sup> 199<sup>o</sup> 200<sup>o</sup> 201<sup>o</sup> 202<sup>o</sup> 203<sup>o</sup> 204<sup>o</sup> 205<sup>o</sup> 206<sup>o</sup> 207<sup>o</sup> 208<sup>o</sup> 209<sup>o</sup> 210<sup>o</sup> 211<sup>o</sup> 212<sup>o</sup> 213<sup>o</sup> 214<sup>o</sup> 215<sup>o</sup> 216<sup>o</sup> 217<sup>o</sup> 218<sup>o</sup> 219<sup>o</sup> 220<sup>o</sup> 221<sup>o</sup> 222<sup>o</sup> 223<sup>o</sup> 224<sup>o</sup> 225<sup>o</sup> 226<sup>o</sup> 227<sup>o</sup> 228<sup>o</sup> 229<sup>o</sup> 230<sup>o</sup> 231<sup>o</sup> 232<sup>o</sup> 233<sup>o</sup> 234<sup>o</sup> 235<sup>o</sup> 236<sup>o</sup> 237<sup>o</sup> 238<sup>o</sup> 239<sup>o</sup> 240<sup>o</sup> 241<sup>o</sup> 242<sup>o</sup> 243<sup>o</sup> 244<sup>o</sup> 245<sup>o</sup> 246<sup>o</sup> 247<sup>o</sup> 248<sup>o</sup> 249<sup>o</sup> 250<sup>o</sup> 251<sup>o</sup> 252<sup>o</sup> 253<sup>o</sup> 254<sup>o</sup> 255<sup>o</sup> 256<sup>o</sup> 257<sup>o</sup> 258<sup>o</sup> 259<sup>o</sup> 260<sup>o</sup> 261<sup>o</sup> 262<sup>o</sup> 263<sup>o</sup> 264<sup>o</sup> 265<sup>o</sup> 266<sup>o</sup> 267<sup>o</sup> 268<sup>o</sup> 269<sup>o</sup> 270<sup>o</sup> 271<sup>o</sup> 272<sup>o</sup> 273<sup>o</sup> 274<sup>o</sup> 275<sup>o</sup> 276<sup>o</sup> 277<sup>o</sup> 278<sup>o</sup> 279<sup>o</sup> 280<sup>o</sup> 281<sup>o</sup> 282<sup>o</sup> 283<sup>o</sup> 284<sup>o</sup> 285<sup>o</sup> 286<sup>o</sup> 287<sup>o</sup> 288<sup>o</sup> 289<sup>o</sup> 290<sup>o</sup> 291<sup>o</sup> 292<sup>o</sup> 293<sup>o</sup> 294<sup>o</sup> 295<sup>o</sup> 296<sup>o</sup> 297<sup>o</sup> 298<sup>o</sup> 299<sup>o</sup> 300<sup>o</sup> 301<sup>o</sup> 302<sup>o</sup> 303<sup>o</sup> 304<sup>o</sup> 305<sup>o</sup> 306<sup>o</sup> 307<sup>o</sup> 308<sup>o</sup> 309<sup>o</sup> 310<sup>o</sup> 311<sup>o</sup> 312<sup>o</sup> 313<sup>o</sup> 314<sup>o</sup> 315<sup>o</sup> 316<sup>o</sup> 317<sup>o</sup> 318<sup>o</sup> 319<sup>o</sup> 320<sup>o</sup> 321<sup>o</sup> 322<sup>o</sup> 323<sup>o</sup> 324<sup>o</sup> 325<sup>o</sup> 326<sup>o</sup> 327<sup>o</sup> 328<sup>o</sup> 329<sup>o</sup> 330<sup>o</sup> 331<sup>o</sup> 332<sup>o</sup> 333<sup>o</sup> 334<sup>o</sup> 335<sup>o</sup> 336<sup>o</sup> 337<sup>o</sup> 338<sup>o</sup> 339<sup>o</sup> 340<sup>o</sup> 341<sup>o</sup> 342<sup>o</sup> 343<sup>o</sup> 344<sup>o</sup> 345<sup>o</sup> 346<sup>o</sup> 347<sup>o</sup> 348<sup>o</sup> 349<sup>o</sup> 350<sup>o</sup> 351<sup>o</sup> 352<sup>o</sup> 353<sup>o</sup> 354<sup>o</sup> 355<sup>o</sup> 356<sup>o</sup> 357<sup>o</sup> 358<sup>o</sup> 359<sup>o</sup> 360<sup>o</sup> 361<sup>o</sup> 362<sup>o</sup> 363<sup>o</sup> 364<sup>o</sup> 365<sup>o</sup> 366<sup>o</sup> 367<sup>o</sup> 368<sup>o</sup> 369<sup>o</sup> 370<sup>o</sup> 371<sup>o</sup> 372<sup>o</sup> 373<sup>o</sup> 374<sup>o</sup> 375<sup>o</sup> 376<sup>o</sup> 377<sup>o</sup> 378<sup>o</sup> 379<sup>o</sup> 380<sup>o</sup> 381<sup>o</sup> 382<sup>o</sup> 383<sup>o</sup> 384

|                            |               | 1986<br>thousands of dollars | 1985<br>thousands of dollars |
|----------------------------|---------------|------------------------------|------------------------------|
| <b>Revenues</b>            | የግብርና ገቢዎች    |                              |                              |
| Rental income              | የቤት ገቢዎች      | \$ 703                       | \$ 679                       |
| Other                      | ሌሎች           | 14                           | 15                           |
|                            |               | <u>717</u>                   | <u>694</u>                   |
| <b>Expenses</b>            | የግብርና ወጪዎች    |                              |                              |
| Lease and municipal taxes  | የቤት ገቢዎች ወጪዎች | 308                          | 302                          |
| Maintenance and janitorial | የቤት ገቢዎች ወጪዎች | 117                          | 145                          |
| Fuel                       | የቤት ገቢዎች ወጪዎች | 98                           | 101                          |
| Power                      | የቤት ገቢዎች ወጪዎች | 65                           | 68                           |
| Superintendent             | የቤት ገቢዎች ወጪዎች | 70                           | 66                           |
| Administration             | የቤት ገቢዎች ወጪዎች | 38                           | 38                           |
| Other                      | ሌሎች           | 55                           | 50                           |
|                            |               | <u>751</u>                   | <u>770</u>                   |
| <b>Loss for the year</b>   | የግብርና ገቢዎች    | \$ 34                        | \$ 76                        |



The following items have been taken into account in calculating the operating deficit or surplus for funding purpose:

|                                                                                    | 1986                        | 1985            |
|------------------------------------------------------------------------------------|-----------------------------|-----------------|
|                                                                                    | <i>thousands of dollars</i> |                 |
| Depreciation                                                                       | \$ 6,780                    | \$ 6,403        |
| Loss (gain) on sale of<br>fixed assets and<br>northern rental housing              | 168                         | (266)           |
| Long-term portion of<br>employee leave and<br>termination benefits                 | (206)                       | 626             |
| Non-cash amounts<br>capitalized and credited<br>to revenue                         | (21)                        | (61)            |
| Operations and<br>maintenance items paid<br>out of prior years<br>capital grants   | (20)                        | 816             |
| Other                                                                              | (19)                        | (12)            |
| Forgiveness of mortgages<br>through rural and<br>remote housing subsidy<br>program | —                           | 56              |
|                                                                                    | <u>\$ 6,682</u>             | <u>\$ 7,562</u> |

(a) The Corporation leases office space and apartment buildings under long-term lease agreements and is committed to basic rental payments over the next five years as follows:

|      |                             |
|------|-----------------------------|
|      | <i>thousands of dollars</i> |
| 1987 | \$ 954                      |
| 1988 | 1,063                       |
| 1989 | 1,040                       |
| 1990 | 1,003                       |
| 1991 | 795                         |
|      | <hr/>                       |
|      | \$ 4,855                    |

(b) At March 31, 1986 the estimated cost to complete housing and land assembly projects in process was \$5,771,000 of which Canada Mortgage and Housing Corporation will share in the approved cost to the extent of \$4,008,000.

Certain figures for the year ended March 31, 1985 have been restated to conform with the current year's presentation.

[illegible][illegible][illegible]

|      |                   |
|------|-------------------|
|      | ( ᠭᠣᠠᠨᠨᠠᠭᠤᠨᠠᠭᠤᠨ ) |
| 1987 | \$ 954            |
| 1988 | 1,063             |
| 1989 | 1,040             |
| 1990 | 1,003             |
| 1991 | 795               |
|      | <u>\$ 4,855</u>   |

[illegible][illegible]

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