

Kawartha Lakes-Haliburton Housing Corp.

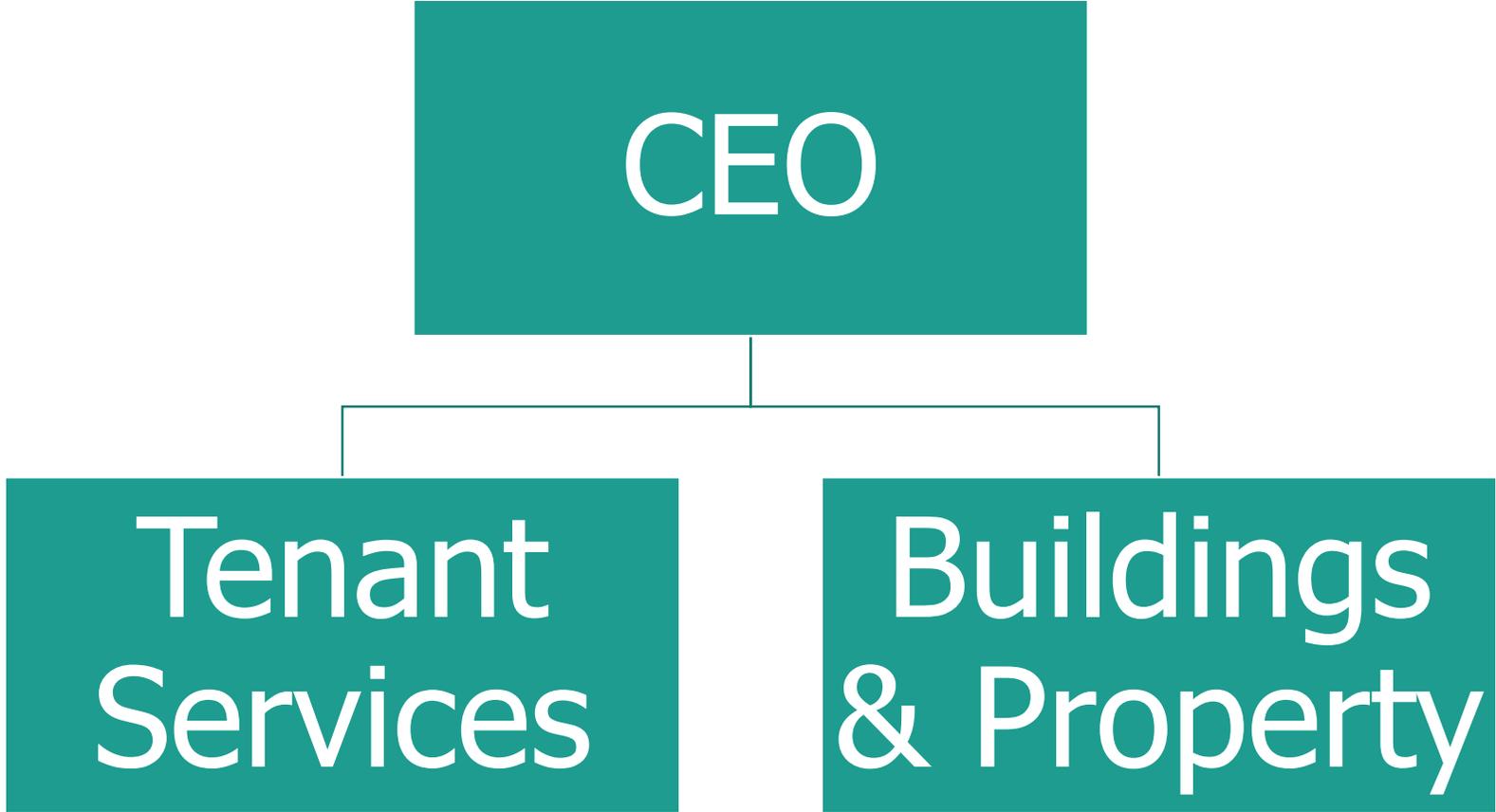
2025 Budget Request

September 17, 2024

Agenda

1. Organization Chart
2. KLH Overview
3. KLH's 2024-2025 Story & Budget Pressures
4. Budget Summary
5. Preliminary 2024 to 2025 Budget Variance
6. Accomplishments and Priorities

Kawartha Lakes-Haliburton Housing Corp (KLH) Organizational Chart



KLH Key Facts

- City owner & shareholder
- 819 homes
- 72% RGI
- Built 22% more units

KLH Board Resolution, September 4

Resolved That the Draft Operating and Capital Budgets presented in Report 2024-18, “2025 Operating & Capital Budget,” Attachment A (operating) and Table 5: 2025 Capital Budget, be received as the basis for continued budgetary processes

KLH 2024 to 2025 Story & Budget Pressures

- Improvement in behavioural issues
- Continuing to “catch-up” with operational capacity
- Specialized consultant services to support process improvements
- Cost of providing security \$300,000
- Addition of 25 Hamilton St. (Ada Greaves Place) units
- Losing ground on costs & revenue
- Future pressure: move-out repair costs

Budget Summary

Account	Actual 2022	Actual 2023	Actuals to June 2024	Budget 2024	% Budget Spent	Draft Budget 2025	Budget Variance
Revenue							
Grants	(473,200)	(314,248)	(102,182)	(204,364)	50%	(120,443)	83,921
Other Revenues	(437,963)	(747,132)	(331,433)	(405,773)	82%	(119,710)	286,063
User Fees, Licenses and Fines	(5,123,070)	(5,259,160)	(2,668,660)	(5,550,969)	48%	(5,850,001)	(299,032)
Prior Years (Surplus) Deficit	(65,652)						
Expenses							
Salaries, Wages and Benefits	1,400	1,470	43,484	3,500	1242%	3,055,229	3,051,729
Materials, Training, Services	1,869,616	1,873,172	988,529	2,050,170	48%	2,187,839	137,669
Contracted Services	1,502,208	1,301,052	949,027	1,301,162	73%	1,338,014	36,852
Rents and Insurance	336,899	366,871	181,339	375,000	48%	397,750	22,750
Interest on Long Term Debt	70,419	53,587	21,809	38,014	57%	24,467	(13,547)
Debt, Lease and Financial	1,029,856	747,068	243,544	592,088	41%	536,493	(55,595)
Interfunctional Adjustments	1,379,302	1,411,915	868,196	1,520,409	57%	(1,569,348)	(3,089,757)
Transfers to Reserves	(89,816)	188,117	146,750	280,763	52%	119,710	(161,053)

Preliminary 2024 to 2025 Budget Variance

Account	Draft Budget 2025	Budget 2024	Budget Variance (Favourable) / Unfavourable	Budget Variance
Revenue				
Grants	(120,443)	(204,364)	Unfavourable	83,921
Other Revenues	(119,710)	(405,773)	Unfavourable	286,063
User Fees, Licenses and Fines	(5,850,001)	(5,550,969)	Favourable	(299,032)
Expenses				
Salaries, Wages and Benefits	3,055,229	3,500	Unfavourable	3,051,729
Materials, Training, Services	2,187,839	2,050,170	Unfavourable	137,669
Contracted Services	1,338,014	1,301,162	Unfavourable	36,852
Rents and Insurance	397,750	375,000	Unfavourable	22,750
Interest on Long Term Debt	24,467	38,014	Unfavourable	(13,547)
Debt, Lease and Financial	536,493	592,088	Favourable	(55,595)
Interfunctional Adjustments	(1,569,348)	1,520,409	Unfavourable	(3,089,757)
Transfers to Reserves	119,710	280,763	Favourable	(161,053)

Grand Total

Accomplishments

- Significant progress on long-term staffing plans
- Completed construction of 25 Hamilton St.
- Murray St., Fenelon Falls under construction
- CMHC Repair Program

Priorities

- Process improvements to create efficiencies & data/reporting capacity
- In community staff support & supervision
- Reducing move-out costs

