

Sault Ste. Marie Housing Corporation (SSMHC)

Operating Budget Summary - 2023

SSMHC	<u>2021</u>	<u>2022</u>	<u>2023</u>
Capital Costs	1,326,000	1,358,000	1,390,728
Materials and Services (see detail)	2,616,625	2,492,866	3,428,182
Utilities	1,453,000	1,920,000	2,050,000
Municipal Property Taxes	1,310,181	1,290,000	1,616,830
Corporate Costs	292,300	354,370	470,500
KBK Program	18,000	18,000	-
Subtotal - Operating Costs	5,690,106	6,075,236	7,565,512
Total Budget	7,016,106	7,433,236	8,956,240
Rent	4,393,056	5,118,656	5,617,400
Tenant Recoveries	60,500	78,500	178,800
Interest & Other revenue	94,000	132,240	255,217
Bad Debt recoveries (writeoff)	(46,250)	(106,250)	(101,000)
Total Revenue	4,501,306	5,223,146	5,950,417
DSSMSSAB Subsidy	2,514,800	2,210,090	3,005,823
	<i>\$ change</i>	(304,710)	795,733
	<i>% Change</i>	-12.12%	36.00%

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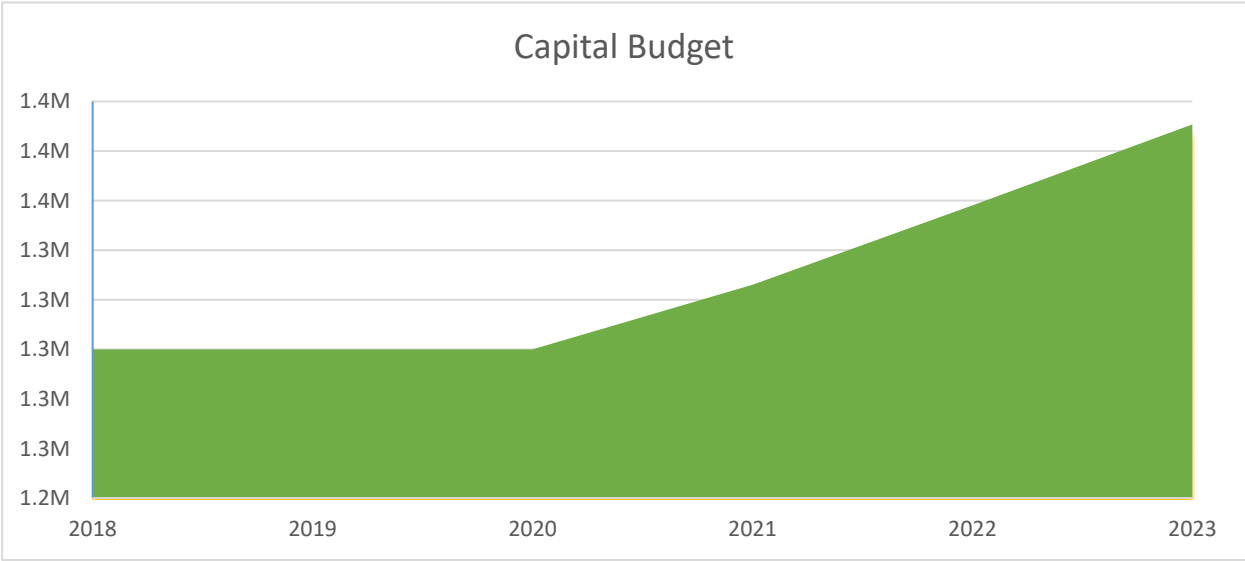
SSMHC	<u>2021</u>	<u>2022</u>	<u>2023</u>
<i><u>Materials and Services Detail</u></i>			
Moveout Operating	553,852	617,200	588,512
Building Maintenance	374,959	460,500	623,981
Plumbing	123,250	124,000	156,252
Electrical	110,461	100,500	99,714
Painting	13,408	17,000	19,532
Heating	109,327	144,000	131,581
Elevator	31,302	45,500	46,259
Life Safety Systems	73,538	78,900	113,077
Waste Removal	109,327	116,000	128,497
Building Equipment	60,645	68,750	71,958
Building Internet & Phone	39,193	37,000	42,969
Building Supplies	22,794	26,000	34,951
Grounds	38,161	14,700	16,448
Grass Cutting	40,327	38,000	50,371
Vehicle	20,112	17,800	18,504
Snow Plough and Removal	242,375	160,000	215,875
Building Security	13,408	61,000	71,958
Duct Work Cleaning	280,439	-	-
Vending Services	4,641	8,500	8,224
Tribunal Costs	13,408	11,000	12,336
Community Centres	275,689	13,200	3,598
Miscellaneous	-	800	114,068
Operating Systems	66,009	80,000	77,098
Mortgage	-	252,516	782,419
	<u>2,616,625</u>	<u>2,492,866</u>	<u>3,428,182</u>

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SSMHC	<u>CPI*</u>	<u>Change</u>	<u>Capital Budget</u>
<u>Capital Budget</u>			
2018	n/a		1,300,000
2019	n/a	-	1,300,000
2020	n/a	-	1,300,000
2021	2.00%	26,000	1,326,000
2022	2.41%	32,000	1,358,000
2023	2.41%	32,728	1,390,728

*Source: Statistics Canada



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