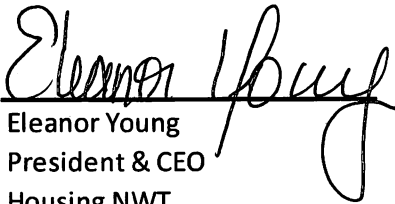


HOUSING NWT
2023-24 Consolidated Operating Budget
(in thousands)


(Information Item)

	<u>2024</u>	<u>2023</u>
Revenues		
Government funding:		
Government of the Northwest Territories	82,469	78,358
Canada Mortgage and Housing Corporation	20,872	21,178
Crown-Indigenous Relations and Northern Affairs Canada	30,000	-
	<u>133,341</u>	<u>99,536</u>
Generated revenues:		
Rental revenue	11,673	10,620
Recoveries from mortgages and loans	475	475
Income from portfolio investments	440	440
Other revenue and recoveries	419	419
Interest revenue on mortgages and loans	90	90
	<u>13,097</u>	<u>12,044</u>
	<u>146,438</u>	<u>111,580</u>
Expenses		
Public housing program	76,576	73,417
Unilateral CMHC programs and other programs	2,572	2,533
HELP and market housing	8,877	6,232
Non-residential building operations	372	180
Rent subsidy program	2,583	2,588
Homelessness fund program	4,252	4,252
Homeownership assistance grants	16,784	12,407
Housing operations and support	22,103	19,536
	<u>134,119</u>	<u>121,145</u>
Annual Surplus (Deficit)	<u>12,319</u>	<u>(9,565)</u>

Approved By:


Eleanor Young
President & CEO
Housing NWT

Approved By:


Paulie Chinna
Minister Responsible for
Housing NWT

APPENDIX 1

Supporting Notes:

REVENUES

Government Funding: includes the GNWT's annual contribution to Housing NWT (HNWT), Canada Mortgage and Housing Corporation (CMHC)'s annual contributions for public housing operations and under the new Bilateral Agreement, and Crown-Indigenous Relations and Northern Affairs Canada contribution under Federal Budget 2022.

Generated revenues: represents the HNWT's own source revenues (e.g., tenant rental payments and mortgage and loan recoveries).

EXPENSES

Public Housing Program: funding allocated to the Local Housing Organizations and the cost to operate and maintain public housing (e.g., utilities and repairs).

Unilateral CMHC programs: funding provided to various third-party housing partners under the CMHC Social Housing Agreement (e.g., North Slave Housing Corporation in Yellowknife, AVENS Court/Ridge in Yellowknife and Garden City Co-op in Fort Smith).

HELP and Market Housing: includes the operating costs to operate and maintain the HNWT's Homeownership Entry Level Program (HELP) and market housing units.

Non-Residential Building Operations: includes the operating costs for the buildings that the Housing NWT primarily leases to GNWT Departments to support their programming needs (e.g. Stanley Isaiah Seniors Independent Living Complex in Fort Simpson).

Rent Subsidy Program: funding for the Canada NWT Housing Benefit Program, cost shared with CMHC.

Homelessness Fund Program: funding for Housing NWT's homelessness programs including Emergency Shelters, Homelessness Assistance Fund, Housing First, Northern Pathways to Housing, Small Community Homelessness Fund, Rapid Re-housing and Shelter Enhancement.

Housing Operations and Support: includes compensation and benefits for HNWT's 107 employees, CMHC debt payments, district and headquarters office leases and other operating costs for our district and headquarters programs and service delivery (e.g., travel, materials and supplies, contracts).