

NORTHWEST TERRITORIES HOUSING CORPORATION
2022-23 Consolidated Operating Budget
(in thousands)

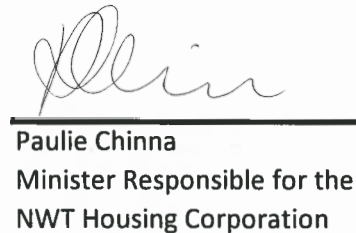
(Information Item)

	<u>2023</u>	<u>2022</u>
Revenues		
Government funding:		
Government of the Northwest Territories	78,358	76,781
Canada Mortgage and Housing Corporation	21,178	20,703
	<u>99,536</u>	<u>97,484</u>
Generated revenues:		
Rental revenue	10,620	9,754
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	120
	<u>12,044</u>	<u>11,208</u>
	<u>111,580</u>	<u>108,692</u>
Expenses		
Public housing program	73,417	69,817
Unilateral CMHC programs and other programs	2,533	2,533
HELP and market housing	6,232	6,400
Non-residential building operations	180	200
Rent subsidy program	2,588	1,750
Homelessness fund program	4,252	3,876
Homeownership assistance grants	12,407	14,858
Housing operations and support	19,536	18,875
	<u>121,145</u>	<u>118,309</u>
Annual Surplus (Deficit)	<u>(9,565)</u>	<u>(9,617)</u>

Approved By:


Eleanor Young
President & CEO
NWT Housing Corporation

Approved By:


Paulie Chinna
Minister Responsible for the
NWT Housing Corporation

APPENDIX 1

Supporting Notes:

REVENUES

Government Funding; the GNWT's annual contribution to the Northwest Territories Housing Corporation (NWT HC) and Canada Mortgage and Housing Corporation (CMHC)'s annual contributions under the Social Housing and Bilateral Agreements.

Generated revenues; represents the NWT HC'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 NWT HC's Homeownership Entry Level Program (HELP) and market housing units.

Non-Residential Building Operations; includes the operating costs for the buildings that the NWT HC 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 NWT HC'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.

Homeownership Assistance Grants; homeownership and repair programs for homeowners.

Housing Operations and Support; includes compensation and benefits for the NWT HC's 106 employees, CMHC debt payments, district and headquarters office leases and other operating costs for the district and headquarters programs and service delivery (e.g., travel, materials and supplies, contracts).