



NATIONAL CAPITAL COMMISSION  
COMMISSION DE LA CAPITALE NATIONALE

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Summary of the Corporate Plan  
2024–2025 to 2028–2029



Canada

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National Capital Commission

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## MESSAGE FROM THE CHAIR AND CHIEF EXECUTIVE OFFICER

The National Capital Region is a special place, rich in history, culture and natural beauty. The National Capital Commission's (NCC) mission is to ensure the National Capital Region is a source of pride for all Canadians. We are honoured to serve Canadians through the planning and stewardship of a Capital that is inclusive, connected and sustainable for present and future generations.

Over the planning period, the NCC will continue to advance major initiatives to revitalize and animate the National Capital Region, with particular emphasis on the National Capital core area, revitalizing key cultural and heritage assets and the region's shorelines and waterways. Throughout 2024–2025 to 2028–2029, the Corporation will continue to work with federal, municipal and Indigenous partners and key stakeholders to enrich the way people experience public spaces in the Capital.

The NCC will continue animating shoreline assets for the enjoyment of residents and visitors to the National Capital Region. The Westboro Beach revitalization is expected to reach completion during the planning period, creating an improved site for public enjoyment of the Ottawa River's shorelines as a vibrant and active space. The NCC will also continue the implementation of other projects on the region's major shorelines and waterways, such as the rehabilitation of the Lady Grey Wall and escarpment, the Parliament Hill escarpment, the Philippe Lake campground, and Rideau Canal lighting. Projects such as these demonstrate the NCC's

intent to animate, preserve and restore shoreline assets and infrastructure, features of heritage and cultural importance, natural amenities, and places for the enjoyment of residents and visitors to the National Capital Region.

One of the significant initiatives being pursued by the NCC includes considerable progress in implementing the Master Concept Plan for LeBreton Flats over the planning period. The plan is a multi-decade vision to transform the 29-hectare site into a complete urban community and Capital destination, a place that is pedestrian and cyclist friendly and surrounded by lively and active parks and plazas, including the dynamic Aqueduct District, the Ottawa riverfront and a large destination park. Over the planning period, the Building LeBreton initiative will continue to advance the development of a diverse, mixed-use and sustainable community within the National Capital Region.

In alignment with Canada's National Housing Strategy, the NCC will continue to explore the possibility of using underutilized NCC lands to support affordable housing options and sustainability objectives. Through this strategy, the NCC hopes to be an active contributor to resolving the housing crisis in the National Capital Region, while also meeting sustainability targets and protecting natural habitats in the region.

Given the rich Indigenous history of the National Capital Region, which is situated on the unceded territory of the Algonquin Anishinabe Nation, the NCC will continue to foster strong relationships with local Indigenous leaders and peoples. In an effort to honour the past, while looking ahead to the future, the NCC will continue to collaborate with the Algonquin Nation and other Indigenous peoples on projects and initiatives in the region, in a spirit of reconciliation.



The natural environment plays a significant role in the heritage and history of the National Capital Region. As the largest landowner in the region, the NCC is the principal steward, entrusted with caring for and protecting the prominent public places that are essential to Canada’s symbolic, natural and cultural heritage. As such, the NCC will continue to exhibit environmental stewardship, supporting sustainability objectives described in the federal government’s 2022–2026 Federal Sustainable Development Strategy, including a commitment to net-zero emissions by 2050. The NCC will continue to implement its 2023–2027 Sustainable Development Strategy, drafted in alignment with the federal strategy, which will see increased climate resilience and the incorporation of the greening strategies into all NCC programs and practices.

Transportation planning has been a central part of the NCC’s mandate since its inception and continues to be a priority through the planning period. Through the interprovincial crossings program and the work of the interprovincial transit project office, the NCC will continue to collaborate with Public Services and Procurement Canada (PSPC) and other partners to improve the flow and movement of people and goods throughout the region. Further to this, among its ongoing programs, the NCC will sustain and enhance its sustainable mobility programs. These initiatives will enhance connectivity and advance sustainable transportation in the National Capital Region.

The NCC strives to honour the identities, experiences and aspirations of all Canadians, while building a capital all Canadians can be proud of. Building on its experiences and successes in recent years, the NCC will continue to advance targeted initiatives enhancing access to, and enjoyment of, its lands and assets. In tandem with its work to increase the availability of sustainable and accessible transportation options, the NCC will offer low-cost discovery programs

so that visitors and residents in the National Capital Region can participate in outdoor recreation and learn about the region’s natural environment.

The success of this ambitious plan would not be possible without the NCC’s many partners and contributors. This includes the NCC’s Board of Directors, whose vision and commitment to the mission of the NCC is unparalleled, the NCC’s incredible hardworking and dedicated employees, and the NCC’s partners and stakeholders in their collaborative efforts. Through these joint efforts, our Capital continues to inspire and reflect the best of our country, while remaining a source of pride for all Canadians for generations to come.



*Maryse Gaudreault*  
Chairperson



*Tobi Nussbaum*  
Chief Executive Officer





# CORPORATE PROFILE

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## Mandate

The National Capital Commission (NCC) is a federal Crown corporation created by Canada’s Parliament in 1959 under the *National Capital Act*. The role of the NCC, as defined by the *National Capital Act*, is “to prepare plans for and assist in the development, conservation and improvement of the National Capital Region in order that the nature and character of the seat of the Government of Canada may be in accordance with its national significance.” The corporation fulfills this role through the following areas of activity:

- setting the long-term planning direction for federal lands in the National Capital Region;
- regulating the use and development of federal lands in the National Capital Region;
- managing, conserving and protecting NCC assets (including Gatineau Park, the Greenbelt, urban parks, real property, and other assets such as bridges, pathways and parkways); and
- maintaining heritage sites in the National Capital Region, such as the official residences and commemorative sites.

## Mission

The NCC’s mission is to ensure that Canada’s Capital Region is of national significance and a source of pride for Canadians.

## Guiding Principles

Guiding principles identify the behaviours that the NCC will implement in delivering on its priorities and mandate. The NCC’s guiding principles are reviewed annually to ensure that they remain relevant to the organization. They are outlined below.

### **LEADERSHIP AND INNOVATION**

Foster creativity and innovation such that the NCC is a leader in building a signature National Capital Region.

### **ACCOUNTABILITY AND TRANSPARENCY**

Ensure the integrity of and accountability for our activities through open and transparent engagement with the public and stakeholders in the National Capital Region and across Canada.

### **RECONCILIATION**

Recognize that reconciliation with Indigenous Peoples in Canada, particularly the Algonquin First Nation, is essential to our success.

### **COLLABORATION**

Add value as a partner with stakeholders, the public and all levels of government to create lasting legacies.

### **PRIDE**

Build an inclusive, accessible and environmentally sustainable National Capital Region that celebrates Canada’s diversity and inspires all Canadians.

### **ORGANIZATIONAL EXCELLENCE**

Nurture a diverse and engaged workforce and continue to improve business practices and client services.

## Core Responsibilities

With a mandate reaching back over a century, the NCC has been serving as both the National Capital Region's primary long-term planner and the principal steward of federal lands to build a dynamic, inspiring and sustainable Capital. In addition to internal services, two core responsibilities were derived from the NCC's mandate and previous program alignment architecture. These reflect the NCC's key obligations to the public as a government organization.

### LONG-TERM PLANNING

The NCC ensures that federal lands and assets meet the needs of government and Canadians, and reflect and respect the significance, natural environment and heritage of the National Capital.

The NCC develops long-term plans, conducts the identification of the National Interest Land Mass (NILM), and manages federal land use, design and transaction approvals.

With partners in the region, the NCC also conducts interprovincial transportation planning and facilitates transportation projects.

### STEWARDSHIP AND PROTECTION

The NCC manages, maintains, protects, develops and rehabilitates federal lands and assets in the National Capital Region.

The NCC also ensures that Canadians have safe, appropriate and sustainable access to experience these federal lands and assets.

Through its stewardship activities with the official residences, the NCC ensures that accommodations for Canada's official leaders are appropriate and serve as inspiring settings for state events and ceremonies.

### INTERNAL SERVICES

To fulfill its ongoing planning and stewardship responsibilities, the NCC also has a series of organization-wide internal services that support the delivery of its activities and management of resources. These functions support the NCC's management of financial and human resources; governance structures, including the board of directors and committees; public affairs, communications and marketing; reporting to Parliament and Canadians; legal services; and information technology and geomatics services.



Figure 1: The NCC's Planning Framework

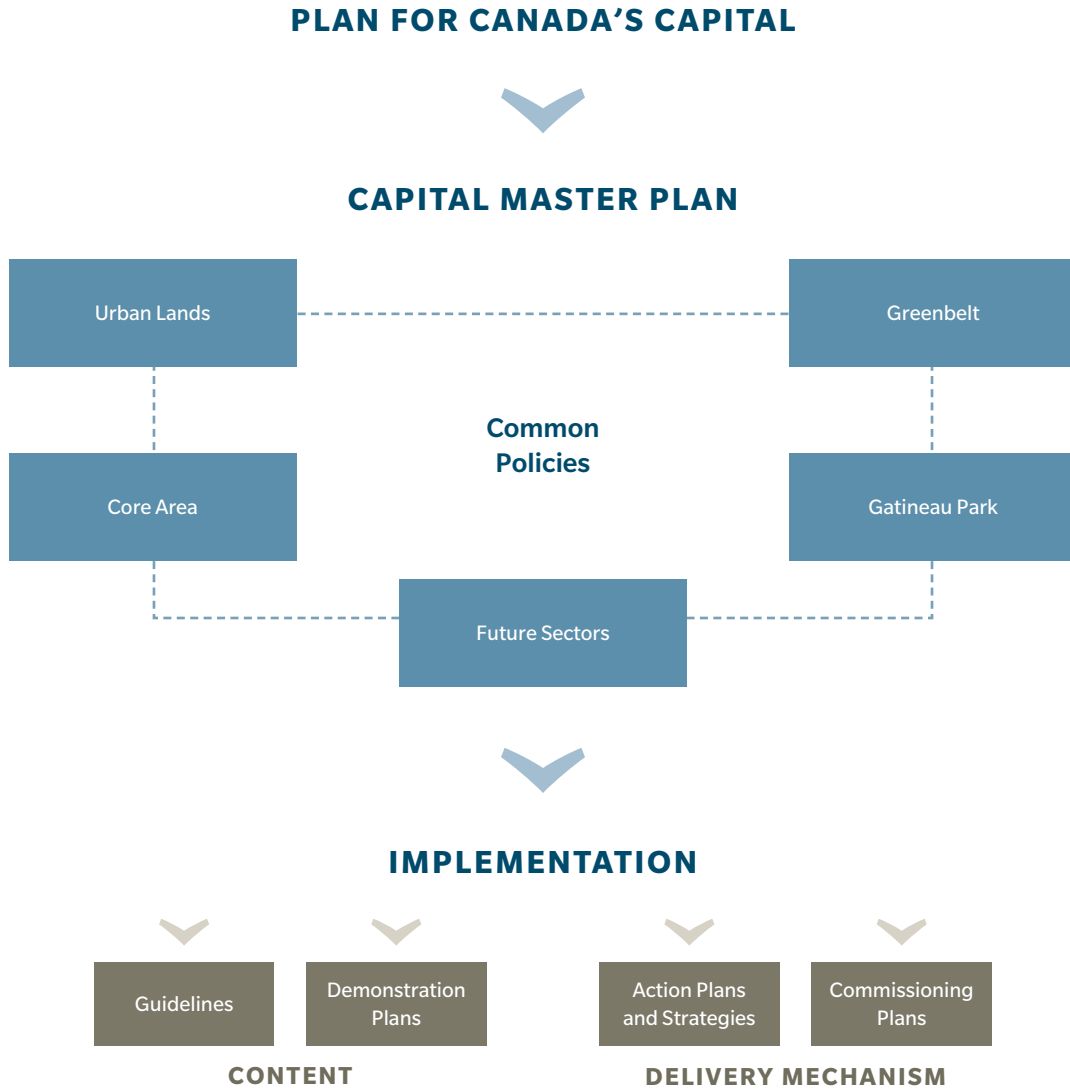


Figure 2: Overview of the NCC's Assets



6 official residences



1,700 properties,  
1,000 buildings



145 bridges



23 urban parks



100+ km of parkways and roads



75 km of waterfront,  
50 lakes



194 monuments, public art,  
interpretive panels and plaques



300 km of pathways



600+ different structures  
(e.g. retaining walls, lookout  
platforms, dams and so on)



39,600 ha of forested lands and  
2,500 ha of wetlands



5,600 ha of farmlands



2,800 various other assets  
(electrical, mechanical, water  
and drainage systems)

Approximate replacement value (built assets): \$2.2 billion



## Governance

### COMPOSITION, ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

As defined in the *National Capital Act*, the NCC's board of directors consists of a chairperson, a chief executive officer (CEO) and 13 other members from the Capital Region and other parts of the country. The mayors of the cities of Ottawa and Gatineau are also participants in all board meetings, on an ex-officio, non-voting basis. The warden of MRC des Collines-de-l'Outaouais may also participate as an ex-officio, non-voting member in certain circumstances. The minister responsible for the *National Capital Act* appoints board members with the approval of the Governor in Council (GIC), while the GIC appoints the chair and CEO. The terms of three board members expired before the start of the 2023–2024 fiscal year, with four more set to expire by the end of the fiscal year. These members will remain in their positions until new appointments are made.

The board of directors is responsible for the oversight and direction of the NCC's activities and assets. In carrying out this role, the board of directors undertakes the following:

- sets broad strategic directions for the organization;
- ensures the effective and efficient use of corporate resources;
- monitors and reviews corporate performance and risks;
- approves key accountability documents for the government, such as the corporate plan, annual report and quarterly financial reports;
- approves significant projects and transactions to be undertaken by the organization; and
- communicates and fosters relationships with government, stakeholders and the public.

In its corporate oversight role, the board of directors plays an active part in setting and monitoring management direction. The CEO is accountable to the board of directors for the management of the NCC's activities and implementation of the board's strategic directions for the coming year. The CEO reports to the board of directors on corporate performance at the start of each board meeting by presenting a report on activities.

### BOARD APPOINTMENTS

As of February 2016, a new appointment process has been in place for GIC appointments, including chairs, heads and members of boards of directors. The new requirements establish an open, transparent and merit-based selection process for GIC appointments. Under this process, interested individuals can apply to the government for appointment. A selection committee will assess candidates and identify those found to be the most highly qualified for appointment. Based on this advice, the minister makes a recommendation to the GIC for appointment.

### **MUNICIPAL PARTICIPATION AT BOARD OF DIRECTORS MEETINGS**

In February 2016, the NCC board of directors amended its bylaws to include the mayors of the cities of Ottawa and Gatineau as participants in all board meetings on an ex-officio, non-voting basis. Subsequently, in 2023, the board of directors passed a resolution that would see the participation of the warden of MRC des Collines-de-l'Outaouais in public meetings of the board as an ex-officio, non-voting member when an item on the agenda affects or takes place within the geographical boundaries of the MRC

The participation of the mayors and the warden is governed by the same code of conduct, confidentiality provisions and conflict of interest rules required of NCC board members. As ex-officio, non-voting participants, the mayors and the warden—like all other members—can participate in discussions by raising questions and making comments during meetings of the NCC's board. The mayors and the warden are present for all board business, apart from some items to respect commercial confidentiality, Cabinet confidences, solicitor-client privilege, human resource or privacy matters, or matters related to the official residences of Canada.

### **ACCOUNTABILITY AND OPERATIONS**

The board of directors operates under a series of bylaws and charters. The NCC bylaws detail the powers of the board under the *National Capital Act*, provide specific information pertaining to board meetings, delegate powers to the CEO and corporate secretary, and contain other operating resolutions, such as banking operations. The NCC charters set forth the duties and responsibilities of the board of directors and corporate committees.

Board members are bound by the Financial Administration Act, the Conflict of Interest Act, the code of conduct and conflict of interest guidelines for members of the NCC board of directors, as well as the NCC's bylaws. All board members are obliged to declare any conflicts of interest annually and as they arise during the year. Board members must recuse themselves from decision-making in any situation that could be considered a real or perceived conflict of interest. The board of directors assesses its collective performance through a structured self-evaluation process.

In addition to an annual public meeting (APM) and four regular meetings, the board will meet in-person three times per year, as well as via videoconference. Each meeting may consist of a public session and an in-camera session.



## REMUNERATION

Remuneration for the board of directors is set by the GIC and follows the Privy Council Office's Remuneration Guidelines for Part-Time Governor in Council Appointees in Crown Corporations. As ex-officio, non-voting participants, the mayors of Ottawa and Gatineau and the warden of MRC des Collines-de-l'Outaouais are not entitled to receive remuneration. The chair of the board of directors receives an annual retainer of between \$8,000 and \$9,400, a per diem of \$375 for attending board and committee meetings, and for certain special executive, analytical or representational responsibilities approved by the board of directors. Other board members who participate in committees and perform other special duties receive an annual retainer of between \$4,000 and \$4,700 and a \$375 per diem. In addition, board members are reimbursed according to Government of Canada directives. The chairperson of the Audit Committee receives an additional retainer of \$2,000 per year.

## COMMITTEES

The three corporate committees—the Executive Committee, the Audit Committee, and the Governance Committee—support the board of directors. In addition, three advisory or special committees provide advice to the CEO and executive management. These committees are the Advisory Committee on Planning, Design and Realty; the Advisory Committee on Universal Accessibility; and the Advisory Committee on Toponymy. In April and May 2023, two committees were placed in abeyance until further notice: the Advisory Committee on Official Residences of Canada and the Canadiana Fund. Should a need arise, consideration will be given to reinstating a committee with terms of reference that are updated to ensure alignment with advisory needs at that time.<sup>1</sup>

## REPORTING TO PARLIAMENT AND CANADIANS

The NCC, as a federal Crown corporation, is included under Schedule III of the Financial Administration Act (FAA) and is also subject to Part X of this act. Effective November 20, 2019, the NCC reports to Parliament through the Minister of Public Services and Procurement.

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<sup>1</sup> Descriptions of the committees can be found on the NCC website.

### **INDEPENDENT AUDIT**

The Office of the Auditor General of Canada (OAG) serves as the auditor for the NCC. The OAG performs an annual audit of the NCC's year-end financial statements to provide an opinion on whether or not the financial statements present fairly, in all material respects, the corporation's financial position and operating results, changes in net financial assets and cash flow, and if the transactions that have come to the auditor's notice in the course of the examination are carried out according to Part X of the FAA and regulations, the *National Capital Act*, the bylaws of the corporation, and the directive issued pursuant to Section 89 of the FAA. In addition, Part X of the FAA stipulates that the OAG conduct a special examination of the NCC every 10 years. The last special examination was completed in 2017. Special examinations are conducted on a 10-year cycle; the OAG has informed the NCC that the next special examination is currently planned to begin in the 2025–2026 fiscal year.

### **OMBUDSMAN**

Appointed by the board of directors, the NCC ombudsman serves as an independent and confidential resource for the public to solve complaints when all other internal avenues of redress are exhausted. The ombudsman is required to submit an annual report on their activities to the board of directors. The annual report is also made available to the public on the ombudsman's website.

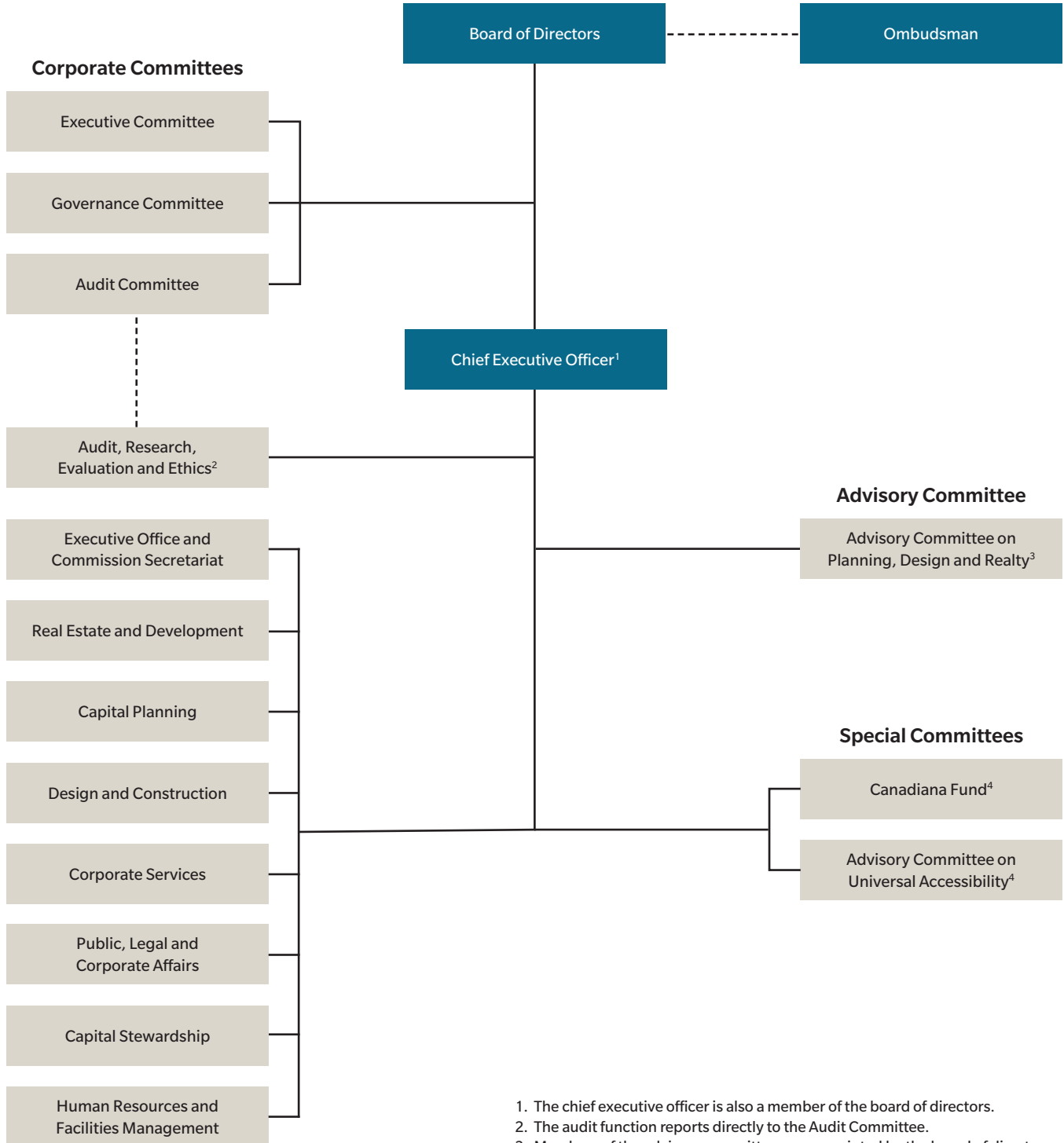
### **ORGANIZATIONAL STRUCTURE**

The organizational structure<sup>2</sup> of the NCC illustrates the relationships between the board of directors and the executive management team, various committees and the NCC's branches. Within the NCC's organizational structure, the CEO is responsible for setting operational and management objectives, providing direction on implementation strategies, and overseeing day-to-day operations. The CEO is supported by an executive management team that represents each branch of the NCC and is responsible for ensuring that the corporation's key sectors of activity are implemented and well managed.

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<sup>2</sup> Refer to Figure 3 for a diagram of the NCC's organizational structure.

Figure 3: The NCC’s Organizational Structure



1. The chief executive officer is also a member of the board of directors.  
 2. The audit function reports directly to the Audit Committee.  
 3. Members of the advisory committees are appointed by the board of directors.  
 4. Members of the special committees are appointed by the chief executive officer.





# OPERATING CONTEXT

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## Analysis of the Environment

### INTERNAL ENVIRONMENT

The NCC owns and manages over 11 percent of the lands in the National Capital Region and has custodial responsibilities that extend to a large and diverse portfolio of built and natural assets worth an estimated \$2.2 billion. This includes some of the most significant heritage, natural and cultural assets in the country, many of which are destinations not only for residents but also for the region's more than 10 million annual visitors. The NCC's unique portfolio represents a key opportunity, enabling the corporation to make significant contributions to the vitality, connectivity and character of the National Capital Region, in a manner that reflects its national significance.

The NCC's workforce is critical to the delivery of its core mandate, corporate priorities and to the priorities of the federal government overall. As of fall 2023, the NCC staff contingent comprises 568 full-time equivalent employees. The corporation was recognized as one of the National Capital Region's Top Employers in 2023, marking the 4th consecutive year the NCC has received this honour.

The NCC is continuing to implement a workplace modernization initiative by transitioning to an activity-based workplace model, using unassigned workstations, creating more space for collaboration and creating a more open-concept floorplan. The vision for the project is to create a modern, innovative environment that is empowered by technology, encourages creative thinking, promotes employee well-being, and provides an environment to foster learning and share experiences. Lessons learned through the NCC's early experiences are being applied to the designs and functional framework that are being established for the NCC's future headquarters at 80 Elgin Street.

### EXTERNAL ENVIRONMENT

The NCC's responsibilities and jurisdiction interact with many other actors in the National Capital Region. As such, it is essential for the NCC to be a value-added partner and to collaborate with all stakeholders in the region, including all levels of government. Throughout 2024–2025, the corporation will continue to work with federal and municipal governments, as well as business partners, stakeholders, and Indigenous Peoples, to enrich the way people experience public spaces in the Capital

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## OPERATING CONTEXT

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The National Capital Region is situated on the unceded territory of the Algonquin Anishinabe Nation and is home to Indigenous Peoples from various Indigenous communities. The NCC continues to foster strong relationships with local Indigenous leaders and Peoples, with a focus on ensuring that their interests are truly reflected in numerous initiatives being undertaken across the region. The NCC also applies a model of procurement that encourages a diversity of participants in tendering processes, including businesses managed and operated by Indigenous Peoples.

Maintaining an energized, active core area is a key ingredient in defining the character of the Capital and in providing residents and visitors with experiences that instill pride in Canada as a country. The emergence of hybrid workplaces as a standard business model across many sectors of business and government and the shift in travel patterns and number of daily residents and visitors in the core area mark observable changes in the economy and people's behaviour in recent years. In this context, the NCC intends to continue to lead and contribute to major private and public sector projects and initiatives influencing the evolution of the core area, such as the development of LeBreton Flats and the island sites of the Ottawa River; revitalization of the Parliament buildings and other federal buildings within the Parliamentary Precinct under Public Services and Procurement Canada's (PSPC) leadership; and the continuing review of jurisdictions around Parliament Hill and Wellington Street.

The NCC has taken on a leading role, working with a diverse range of partners, to meet the growing transportation needs of the National Capital Region. For instance, through the NCC's interprovincial transit project office is the interjurisdictional collaboration in anticipated expansions in the mass transit systems on both sides of the Ottawa River. Similarly, the corporation is undertaking the replacement of the Alexandra Bridge and programs to encourage active mobility and equitable access to public lands and transportation corridors in the National Capital Region. Furthermore, pursuant to priorities expressed by the government through the National Housing Strategy, the NCC is seized by the opportunity to support the Government of Canada in responding to the current crisis of housing affordability. Over the planning period, the NCC will expand its current efforts to encourage further developments of affordable housing on federal land within the National Capital Region.

Climate change and other sustainability concerns continue to heavily impact the National Capital Region. Through implementation of its Sustainable Development Strategy (SDS) and plans for climate action, the NCC will work with regional partners to enhance the sustainability and resilience of the corporation and the National Capital Region overall.



## Alignment with Government Priorities: An Overview

In delivering its mandate, the NCC must ensure alignment with government priorities. Over the planning horizon, the relationship with Indigenous Peoples; collaboration and transparency; environmental sustainability and climate change resiliency; Gender-based Analysis Plus (GBA Plus); diversity, equity and inclusion (DEI); safe and healthy workspaces; and cyber security will constitute important areas of focus for the corporation.

### INDIGENOUS RELATIONS

The NCC has worked with the Algonquin Nation in a spirit of friendship, collaboration and reconciliation for many years. Over the planning period, the NCC will pursue its efforts to deepen its relationship with the Algonquin Nation.

In collaboration with the Algonquin Nation, the NCC will continue to find opportunities to increase the Algonquin culture and language throughout the National Capital Region. This involves ensuring Algonquin cultural and language references are prominent, as seen with the interpretation plan for Kīwekī Point which includes Algonquin cultural and language references at the forefront of the new project to highlight Algonquin culture within a site of national importance. Furthermore, in June 2023, in collaboration with the Algonquin Nation and community members, the NCC officially renamed Sir John A. Macdonald Parkway to Kichi Zībī Mīkan. This name was selected to honour the profound significance of the river, shoreline and landscape to the Algonquin Nation.

The NCC continues to work with Indigenous communities to advance reconciliation, with respect for their strong physical, cultural and spiritual connection to the land in Gatineau Park. Additionally, the NCC has established a policy for Indigenous engagement, aligning resources to acknowledge the Algonquin Nation's concerns and supporting their interests. Beyond this, collaborative efforts extend to discussions concerning various projects such as Gatineau Park, the Building LeBreton project, and other planning activities such as the Sir George-Étienne Cartier Park Plan, the National Capital Core Area Plan, interprovincial crossings and more.

### COLLABORATION AND TRANSPARENCY

Over the years, the NCC has implemented several measures to demonstrate greater collaboration and transparency in its activities and strives to achieve continuous improvements. Commitment to these principles can be seen at all levels of the corporation, as demonstrated by the addition of public board of directors meetings, as well as enhanced accessibility to live proceedings and to meeting documentation. These measures help stakeholders to engage with the NCC, contribute to decision-making processes and better understand how decisions are made. As important stakeholders in the region, the involvement of the Ottawa and Gatineau mayors, as well as the warden of the MRC des Collines-de-l'Outaouais, at NCC board of directors meetings provides opportunities for the NCC and the cities to build stronger relationships and achieve mutually beneficial outcomes in areas where their priorities and responsibilities intersect. Additionally, the NCC has adopted an open data policy, which aims to facilitate the release of information and data of business value to the public. In keeping with this policy, the NCC prepares an Open Data Release Plan on an annual basis that, where possible, is aligned with public requests for data. Datasets identified as part of this process are then published on the NCC's open data portal.

Through its citizen-focused approach, the NCC provides opportunities for public input and collaboration, recognizing the role that all Canadians have in building a thriving and sustainable National Capital Region. The corporation also ensures effective communication and stakeholder engagement by building strong relationships with people and organizations throughout the region and across the country. In the areas of urban planning, transportation, tourism and regional development, the NCC will pursue collaborative efforts with the cities of Ottawa and Gatineau, and other regional partners, to ensure the ongoing coordination of planning and stewardship efforts within the region. The NCC will also continue to collaborate with federal partners, in particular the minister responsible for the NCC and the senior departmental leadership team at PSPC, to advance key initiatives in the National Capital Region.

**SUSTAINABLE DEVELOPMENT, MITIGATING AND ADAPTING TO CLIMATE CHANGE**

Climate change and environmental sustainability know no borders. That is why the NCC is continuing to work collaboratively with its federal and municipal partners to build a more sustainable and resilient National Capital Region. The NCC is currently implementing its 2023–2027 SDS. Key actions under way include promoting sustainable agricultural practices, identifying opportunities to support affordable housing, and acquiring and protecting ecological corridors.

In addition to prioritizing proactive measures to enhance sustainable development and environmental protection, the NCC must also adapt to climate change and respond to extreme weather events. As a result, the NCC is establishing and implementing the corporation’s first Climate Adaptation Plan: a strategy to reduce the vulnerabilities and risks to natural and built assets associated with climate change in the National Capital Region.

The NCC will continue its efforts to fully integrate sustainable development into the fabric of the NCC’s business, continuing to align its activities with requirements under the federal Greening Government Strategy to pursue the Government of Canada’s priority to be a global leader in government operations that are low carbon, climate resilient and green. The NCC will strengthen its role as an enabler of sustainable development in the National Capital Region by promoting an internal culture of sustainability through governance, leadership, engagement, and application of resources, capacity and sustainable business practices.

### **Climate-Related Financial Disclosures**

The NCC is continuing to assess its climate-related risks with special attention given to recommendations received from the Task Force on Climate-Related Financial Disclosures (TCFD). The NCC's SDS 2023–2027 has identified actions to integrate climate mitigation and adaptation considerations across NCC business lines. With these measures, the corporation will adopt the TCFD's reporting standards, intended to raise awareness on the importance of tracking, managing and disclosing climate-related risks and opportunities. As climate-related physical risks increase, it is imperative that the short- and long-term financial risks of climate change are clearly understood to meet government aspirations to transition Canada to a lower carbon economy. The NCC has already begun implementing the recommendations of the TCFD to gain a comprehensive view into the corporation's management of climate-related risks and opportunities. For instance, through early phases of its climate change adaptation program, the NCC has acquired climate projections for the National Capital Region and conducted a climate vulnerability and risk assessment for the organization. The NCC has also adopted a Climate Adaptation Plan, which includes recommendations to address the risks identified. Responding to the recommendations of the TCFD will enable the NCC to further identify the financial risks and opportunities of climate change. The TCFD standards recommendations will be used as a guide to ensure the NCC is gathering the right information to explain, understand, assess, interpret and operationalize the financial risks of climate change in decision-making processes. The information that the NCC will gather and analyze about risks and opportunities will become a critical part of decision-making processes, including processes for allocating resources to initiatives and projects. Further climate actions and reports on progress can be found in the NCC's SDS annual report.

### **DIVERSITY, EQUITY AND INCLUSION**

The NCC continues to integrate DEI considerations, both in its internal operations and the external delivery of its programs, in conjunction with its initiatives implementing GBA Plus across its business lines. The NCC's objectives are to develop and equip an inclusive workforce, measuring DEI through reporting and workforce analytics and developing strategies for building and sustaining a workforce that represents Canadians with diverse backgrounds and experiences. These objectives will also ensure that the richness of Canada's diversity and values are reflected in the stewardship of NCC assets.

The NCC has established an internal DEI Committee that encourages efforts to build and maintain a more diverse workforce and create a work environment that is inclusive, accessible, respectful and welcoming for all. The Committee supports the NCC in promoting, celebrating and integrating DEI principles across all business lines. More specifically, the Committee leverages its diversity to apply a comprehensive DEI lens to NCC initiatives, advocate for DEI and support DEI awareness activities.

Similarly, the NCC's commitment to DEI is supported by the implementation of a GBA Plus lens to its policies, projects, programs, services and operations. GBA Plus provides an opportunity, as an analytical tool, for the corporation to consider and respond to the diverse needs of residents and visitors as it delivers its mandate. Established in 2018, the NCC's GBA Plus Centre of Expertise is responsible for the integration of GBA Plus across all business lines, as well as monitoring progress. Additionally, to further support capacity building, the Centre provides regular guidance and support to teams as they develop and implement NCC initiatives. GBA Plus considerations have also been integrated into the corporation's decision-making process to ensure that the NCC carefully considers how its projects and programs affect diverse groups of people who live in, and visit, the National Capital Region.



These efforts are in alignment with the NCC's GBA Plus Strategic Framework and help to advance initiatives outlined in the corporate DEI Action Plan. Together, DEI and GBA Plus are complementary in helping to advance efforts to build a workplace, and National Capital Region, that are diverse, inclusive, welcoming and accessible to all.

### **SAFE AND HEALTHY WORKSPACES**

As a federal employer, the NCC is committed to ensuring that its workplaces support the physical and mental health and well-being of employees. The corporation provides continuous access to an Employee and Family Assistance Program (EFAP), which offers a range of services to employees, including conferences on workplace wellness and daily stress management. A peer network, led by employees trained in psychological health, is also active to support staff as needed. Additionally, the NCC encourages and promotes active travel, social and sports activities, and outdoor team-building activities. The NCC intends to remain informed of the latest trends in workplace wellness to provide safe and healthy workplaces for everyone.

### **CYBER SECURITY**

Cyber threats are constantly evolving and becoming more sophisticated. The security of information technology is a shared responsibility for all levels of an organization, as well as its partners and suppliers. The NCC aligns its approach to cyber security with the Government of Canada

*Policy on Government Security and the Policy on Service and Digital.* While implementing improvements in technology and systems to combat the latest cyber security risks, the NCC is striving to foster a culture of cyber security awareness through continuous monitoring, assessment, education and improvement. In conjunction with technical improvements, the NCC is increasing corporate awareness and knowledge of cyber security through awareness campaigns, simulated attacks such as phishing and additional mandatory training. Over the planning period, the NCC anticipates updating its policies on information technology to account for emerging technologies, further improving website security and managing vulnerabilities.

### **SPECIAL EXAMINATION BY THE OFFICE OF THE AUDITOR GENERAL**

The NCC underwent its last special examination in 2016–2017. The OAG tabled its report in Parliament on November 21, 2017. Overall, the OAG found that the corporation has good corporate management practices for governance, strategic planning, performance measurement and reporting. However, some weaknesses were identified, and recommendations were made. In response, the NCC established an integrated enterprise risk management framework that assesses and manages risks, integrating this into its planning and reporting process. Corporate risks are tied to the organization's performance, and updates on risk trends and responses are reported quarterly to the board of directors.

In addition, the OAG recommended that the NCC develop a full range of options to address its strategic risk related to asset maintenance. In response to the OAG’s recommendation, the NCC completed an asset and funding review and, in working with other government entities, secured funding over five years (2018–2019 to 2022–2023) to undertake work on high-impact and high-value assets that need critical repairs and restore them to “good” condition. This phase of rehabilitation work is expected to be completed in 2024–2025. With the funding that was earmarked in the Fall Economic Statement, the NCC is beginning the next phase of work addressing critical needs in its portfolio to protect heritage and cultural assets.

The NCC is continuing to implement an investment planning initiative to prioritize investments that align with its mandate and reduce the highest asset-related risks. The corporation is improving data collection, refining asset prioritization and enhancing project management to ensure efficient resource allocation that minimizes risks and maximizes value for money. Special examinations are conducted on a 10-year cycle; the OAG has informed the NCC that the next special examination is currently planned to begin in the 2025–2026 fiscal year.

## Financial Outlook

This section provides key highlights of the detailed information presented in the financial tables.

The NCC is funded through operating and capital appropriations, as well as revenues mainly generated from rental operations and easements, user access fees, recoveries, and property disposals.

The NCC’s financial plan, which includes its financial statements as well as operating and capital budget over the plan period, is included in Financial Tables. All the sections of this corporate plan should be read in conjunction with the financial plan to obtain a full, comprehensive understanding of the assumptions, risks, uncertainties, and context. The financial plan reflects the NCC’s best estimate of the expected results over the Plan Period at the time of writing.

Below is a summary of the projected results for 2023–2024 and the Plan Period.

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OPERATING CONTEXT

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**REVENUES**

The Commission forecasts \$66.8M in total revenue in 2023–2024 which includes \$13.5M in gain on disposal of tangible capital assets. For 2024–2025, a revenue budget of \$62.6M is forecasted and the NCC is projecting revenues totaling \$271.0M over the plan period, resulting primarily from rental operations and easements, recoveries, user access fees, interest, and other revenues.

**EXPENSES**

The NCC is forecasting to spend \$175.1M in 2023–2024 which represents a 15% increase from 2022–2023 actual expenses of \$151.8M. The budgeted expenses for 2023–2024 amount to \$175.3M. Over the plan period, the NCC is projecting to spend \$816.6M broken down respectively in the main three categories of expenses as shown in the table below:

(IN THOUSANDS OF DOLLARS)

EXPENSES	Forecast 2023–2024	Budget 2024–2025	Projection 2025–2029	5 Year Plan (%)
Long-term planning	11,828	11,889	30,969	5%
Stewardship and protection	125,061	126,931	483,897	75%
Internal services	38,190	36,517	126,446	20%
<b>Total</b>	175,078	175,338	641,311	100%



### **DEFICIT BEFORE FUNDING FROM THE GOVERNMENT OF CANADA**

The NCC is forecasting a \$108.3M deficit in 2023–2024 before using any funding from the Government of Canada. For 2024–2025, the anticipated deficit amounts to \$112.7M. These deficits are to be financed by appropriations received from the Government both for operating and capital expenditures.

### **FUNDING FROM THE GOVERNMENT OF CANADA**

In May 2020, appropriations for operating and capital expenditures were received for 2020–2021 to 2022–2023 including additional appropriations totalling \$173.6M for the rehabilitation of NCC assets. Fiscal year 2022–2023 is the third and final year of this funding, and certain projects will be carried over and completed in the next fiscal year.

For 2023–2024, the NCC is forecasting a total of \$115.5M which includes \$37.6M in appropriations for tangible capital assets and \$77.9M in operating expenditures. Also, between the 2022 Fall Economic Statement and the 2023 Fall Economic Statement additional funding has been earmarked for the NCC. This funding will advance the NCC’s work to rehabilitate and maintain historically and culturally important assets, while also delivering on its mandate advancing work to build a National Capital Region that is a source of pride for all Canadians.

NCC’s base annual operating appropriations are expected to be reduced by \$2.4M as a result of the refocusing government spending initiative and a permanent transfer of \$0.1M to the Canada School of Public Services to reach \$67.0M annually. The base annual capital appropriations are expected to remain stable at \$24.0M over the 5-year planning period.

### **CAPITAL INVESTMENT**

The NCC capital investment includes capital expenditures related to NCC assets which include land development costs and investments in the Multi-Year Capital Program and other major capital projects.

In 2023–2024 the NCC projects \$177.0M in total capital expenditures mainly for Stewardship and Protection Capital projects, including \$38.1M in property acquisitions. In addition, the NCC plans to invest a total of \$170.9M in 2024–2025.

## Risks and Mitigation Strategies

The NCC uses a comprehensive and integrated risk management framework to identify, manage and mitigate its risks. The corporation applies this framework in strategic decision-making, operational planning and project management. Enterprise risk management is integrated into the NCC's planning and reporting cycle through a risk profile exercise, which helps to identify key corporate risks and corresponding mitigation measures for the planning period. These corporate risks are monitored throughout the year, and their trends and the effectiveness of mitigation measures are reported to the board of directors each quarter.

On an ongoing basis, the corporation identifies opportunities to enhance its risk management framework and leverage more comprehensive risk information for decision-making to take appropriate actions to implement necessary mitigation strategies and maintain resilience.

For the 2024–2025 to 2028–2029 planning period, the NCC has identified three major corporate risks: asset management, modernization of authorities and capacity.

### **ASSET MANAGEMENT**

The NCC has made considerable progress in recent years maturing its approach to investment planning and asset management. Building on this work, the NCC intends to apply funding earmarked through the November 2022 Fall Economic Statement toward continuing the NCC's inspection program to gather information about assets, improving systems to manage and apply asset information, and advancing maintenance and upkeep of its assets.

Additional mitigation measures to address this risk category include leveraging new funding to implement an investment planning program that integrates long-term asset management, as well as continued efforts to improve the collection and management of data on asset condition. The NCC also began efforts to consider the impacts of climate change on NCC assets and the timely identification of future requirements and interventions to address these impacts.

These measures further support the consistent integration of portfolio planning, resource allocation and project delivery, which will allow the NCC to effectively manage risks tied to asset deterioration. This ensures that federal lands and assets meet the needs of Canadians and reflect and respect the significance, natural environment, and heritage of the National Capital.

### **MODERNIZATION OF AUTHORITIES**

Modernization of authorities risks refer to those that restrict the NCC's ability to deliver its mandate in modern times. The NCC's legislative authorities have remained unchanged since its inception in 1959, which can inhibit the delivery of the NCC's mandate and its ability to respond to modern challenges. To mitigate this risk, the NCC has been working with government partners in bringing forward solutions to increase the NCC's legislative and regulatory authorities. Additionally, the NCC continued to be assertive in the delivery of its mandate within the current legislative framework and scope of authorities.

### **CAPACITY**

Capacity risks relate to the NCC's ability to maintain sufficient levels of both financial and human resources to be resilient to a changing business environment, effectively deliver its activities and manage its assets.

Government agencies and businesses are facing considerable challenges, across Canada and the National Capital Region, as they strive to recruit and retain employees with appropriate knowledge, skills and experience. There is a risk that real and perceived challenges in its competitiveness to hire and retain staff may impact the NCC's capacity to adequately deliver its core mandate. To mitigate these risks, the NCC will focus its efforts on improving talent attraction and retention by continuing to promote an engaging, diverse and inclusive workplace. Some of these efforts include updating and implementing the Employment Equity, Diversity and Inclusion Action Plan, exploring budget options to facilitate the hiring of personnel on an indeterminate rather than term basis, and improving the corporation's ability to adapt its work arrangements and workplace environments to support staff work/life flexibility.





# EXPECTED RESULTS AND PERFORMANCE INDICATORS

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## 2022–2023 Performance Measurement Results

The NCC’s performance objectives align with its two core responsibilities of long-term planning and stewardship and protection, as well as its internal services objectives. These performance indicators were divided into five categories: real property leasing, project management, federal approvals, engagement and outreach, and employment equity. As included in the NCC’s most recent annual report, the table below represents the 2022–2023 performance measurement results.

MEASURES	TARGET	RESULTS		
<b>REAL PROPERTY LEASING</b>	<b>VACANCY RATE</b>	<b>2020–2021</b>	<b>2021–2022</b>	<b>2022–2023</b>
Residential	4%	1%	0%	1.5%
Commercial	4%	4.3%	5.9%	6.2%
Agricultural	4%	3.6%	1.8%	1.2%
<b>REAL PROPERTY LEASING</b>	<b>REVENUE</b>	<b>2020–2021</b>	<b>2021–2022</b>	<b>2022–2023</b>
Residential	\$3.5M	\$3.4M	\$3.5M	\$3.5M
Commercial	\$21.4M	\$16.5M	\$16.6M	\$19.8M
Agricultural	\$1.4M	\$1.5M	\$1.6M	\$1.6M
<b>PROJECT MANAGEMENT</b>				
Projects on time	68% of planned projects completed on time			
Projects within scope	90% of planned projects completed within scope			
Projects on budget	79% of planned projects completed on budget			
<b>FEDERAL APPROVALS</b>	<b>TIME FRAME</b>	<b>2020–2021</b>	<b>2021–2022</b>	<b>2022–2023</b>
Levels 1, 2 and 3	75% of service level agreement timing met	80%	88%	83%
<b>ENGAGEMENT AND OUTREACH</b>	<b>ENGAGEMENT</b>	<b>2020–2021</b>	<b>2021–2022</b>	<b>2022–2023</b>
Social media engagement	Year-over-year increase in total social media engagement	29%	-10.9%*	-11.1%*
Social media followership	Year-over-year increase in total social media followership	10%	8%	7.2%
Number of NCC public engagement activities	N/A	30	53	50
<b>EMPLOYMENT EQUITY</b>	<b>NCC ASPIRED REPRESENTATION **</b>	<b>2020–2021</b>	<b>2021–2022</b>	<b>2022–2023</b>
Women	48.4%	51.9%	52.3%	52.8%
Indigenous persons	2.7%	2.8%	2.3%	2.1%
Persons with disabilities	8.5%	3.0%	3.0%	3.9%
Members of a visible minority	15.6%	13.6%	15%	13.7%

\* After reaching a peak in 2020–2021 due to COVID-19–related announcements, social media engagement has returned to pre-pandemic levels over the past two years. The level of engagement in 2022–2023 is now similar to that of 2019–2020, which serves as a more suitable point of comparison.

\*\* Values for the aspired representation at the NCC align with regional labour market availability except for “persons with disabilities,” which is only available at the national level. Additionally, the relatively small workforce of the NCC often results in any changes in the workplace having a noticeable impact on the percentages shown for employment equity representation.

## 2024–2025 Performance Objectives

Building upon these results, the table below lists some of the NCC’s key performance indicators and targets from the performance measurement framework (PMF) for 2024–2025. These performance measures are divided into seven categories: project management, federal approvals, asset condition, official residences condition, real property leasing, engagement and outreach, and employment equity. Performance against these objectives, along with other measures in the corporate PMF, will be assessed in the NCC’s quarterly performance reports and its 2024–2025 annual report.

CORE RESPONSIBILITIES	INDICATOR	2024–2025 TARGET							
Long-Term Planning	<b>Project Management</b> <ul style="list-style-type: none"> <li>Projects on time</li> <li>Projects within scope</li> <li>Projects on budget</li> </ul>	<b>Project Status</b> <ul style="list-style-type: none"> <li>80% of planned projects completed on time</li> <li>80% of planned projects completed within scope</li> <li>80% of projects completed on budget</li> </ul>							
	<b>Federal Approvals</b> <ul style="list-style-type: none"> <li>Level 1</li> <li>Level 2</li> <li>Level 3</li> </ul>	<b>Approved Service Level Agreement Target</b> <ul style="list-style-type: none"> <li>75% of service level agreement timing met</li> <li>75% of service level agreement timing met</li> <li>75% of service level agreement timing met</li> </ul>							
Stewardship and Protection	<b>Asset Condition (excluding official residences)</b> <ul style="list-style-type: none"> <li>Condition of assets</li> </ul>	<ul style="list-style-type: none"> <li>Condition of assets reflective of Parliamentary appropriations, including additional appropriations received and earmarked since 2018–2019*</li> <li>100% of priority assets funded by May 2020 appropriations demonstrate improved condition</li> </ul> <p>* The NCC’s long-term goal for the condition of its asset portfolio is “good.” Additional appropriations received and earmarked since 2018–2019 contribute to the pursuit of that long-term goal.</p>							
	<b>Official Residences Condition</b> <ul style="list-style-type: none"> <li>Condition of assets in official residences portfolio</li> </ul>	<ul style="list-style-type: none"> <li>Condition of official residences asset portfolio reflective of the Rehabilitation Plan for the Official Residences as funded by Parliamentary appropriations*</li> </ul> <p>* The NCC’s long-term goal for the condition of its asset portfolio is “good.” Additional appropriations earmarked in 2022 contribute to the pursuit of that long-term goal.</p>							
	<b>Real Property Leasing</b> <ul style="list-style-type: none"> <li>Residential</li> <li>Commercial</li> <li>Agricultural</li> </ul>	<table border="0"> <tr> <td><b>Vacancy Rate Target</b></td> <td><b>Revenue Target*</b></td> </tr> <tr> <td>• 3.0%</td> <td>• \$3.7 M</td> </tr> <tr> <td>• 8.0%</td> <td>• \$18.3 M</td> </tr> <tr> <td>• 3.0%</td> <td>• \$1.6 M</td> </tr> </table> <p>* Excluding realty tax recoveries.</p>	<b>Vacancy Rate Target</b>	<b>Revenue Target*</b>	• 3.0%	• \$3.7 M	• 8.0%	• \$18.3 M	• 3.0%
<b>Vacancy Rate Target</b>	<b>Revenue Target*</b>								
• 3.0%	• \$3.7 M								
• 8.0%	• \$18.3 M								
• 3.0%	• \$1.6 M								
Internal Services	<b>Engagement and Outreach</b> <ul style="list-style-type: none"> <li>NCC public engagement activities                             <ul style="list-style-type: none"> <li>Participant’s satisfaction with the engagement event</li> <li>Participant’s likelihood to attend a similar engagement event</li> </ul> </li> </ul>	<b>Level of Engagement Target</b> <ul style="list-style-type: none"> <li>85%</li> <li>85%</li> </ul>							
	<b>Employment Equity</b> <ul style="list-style-type: none"> <li>Women</li> <li>Indigenous persons</li> <li>Persons with disabilities</li> <li>Members of a visible minority</li> </ul>	<b>Labour Market Availability</b> <ul style="list-style-type: none"> <li>48.4%</li> <li>2.7%</li> <li>8.5%</li> <li>15.6%</li> </ul>							

## Strategic Directions, Priorities, Key Outcomes and Initiatives

### STRATEGIC DIRECTIONS

For the 2024–2025 to 2028–2029 planning period, three strategic directions will guide the NCC as it delivers its mandate over the next five years.

- Foster an inclusive and meaningful National Capital Region of national significance reflective of all Canadians, including Indigenous Peoples.
- Ensure a picturesque and natural National Capital Region, through conserving and enhancing natural assets, cultural landscapes and built heritage under the NCC’s stewardship.
- Contribute to a thriving, connected and sustainable National Capital Region that inspires Canadians, through the planning, development and improvement of the NCC’s assets.

### PRIORITIES

To support its mandate and these strategic directions over the planning period, the NCC will focus on five priorities over the planning period.

1. Improve the condition of assets in the Official Residences portfolio and secure a solution for the rehabilitation of the official residence of the prime minister.
2. Rehabilitate and revitalize key NCC assets.
3. Plan, implement and optimize transportation networks and infrastructure in the National Capital Region in collaboration with all levels of government and partners.
4. Take action to ensure the inclusiveness and richness of Canada’s diversity are reflected in the stewardship of NCC assets and the development of its workforce.
5. Demonstrate national leadership in achieving an environmentally sustainable and climate-resilient National Capital Region.



## Key Initiatives

The following section provides details on the initiatives that will be undertaken by the NCC to advance its mandate over the course of the planning period.

### Priority 1: Improve the Condition of Assets in the Official Residences Portfolio and Secure a Solution for the Rehabilitation of the Official Residence of the Prime Minister

Under the *Official Residences Act*, the NCC is responsible for the long-term planning, capital works and ongoing maintenance of Canada's official residences portfolio, which includes the six official residences, as well as 49 secondary buildings. The official residences play an important role supporting Canada's system of government as homes for Canada's official leaders and their families, and as venues in which official duties are performed. As such, the condition of these sites of national, cultural and historical significance is an important topic for all Canadians.

Historical underfunding has limited the NCC's ability to invest in the maintenance, preservation and renewal of these historic properties. The 2021 Official Residences of Canada Asset Portfolio Condition Report highlighted that 61 percent of these assets, including secondary buildings, are in poor or critical condition. The deterioration is happening at an accelerated rate, and existing resources are insufficient to address emerging needs like sustainability, climate resilience and accessibility.

Aligned with government priorities, the NCC plans to rehabilitate and reinvigorate important national sites and structures under its responsibility, including official residences. Rehabilitation plans would see major projects completed on priority buildings while also preserving important national heritage and symbolic elements. The rehabilitation work includes measures for modernization, safety, universal accessibility and sustainability, as well as necessary accommodation measures for the office holders, their families, staff and visitors.

The Official Residence of the Prime Minister of Canada, 24 Sussex Drive, remains a challenge due to its critical state. In consideration of the site's continued decline and the risks it poses to users and building integrity, the NCC closed it in 2022. This closure has facilitated the removal of hazardous materials and obsolete systems; the necessary work to ensure health, safety and asset integrity; and continued to advance as planned through 2023–2024. Simultaneously, the NCC is awaiting a government decision about the future of the Official Residence. Regardless of this decision, the work at 24 Sussex must proceed to address its immediate concerns.

Over the planning period, the NCC expects to achieve the following results under this priority:

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## INITIATIVES AND MILESTONES OVER THE PLANNING PERIOD

### IMPLEMENTING PLANNED PROJECTS AT THE OFFICIAL RESIDENCES

#### Short-Term (1–2 years)

- Advance approved projects in accordance with project plans.

#### Medium-Term (3–5 years)

- Advance projects required to maintain, rehabilitate and improve the safety, functionality, efficiency, sustainability and accessibility of the official residences.

#### Long-Term (5+ years)

- Advance projects required to maintain, rehabilitate and improve the sustainability, accessibility and functionality of the official residences.

## Priority 2: Rehabilitate and Revitalize Key NCC Assets

The NCC's *Plan for Canada's Capital, 2017–2067*, highlights the notion that culture and heritage play a key role in creating a livable and thriving Capital. Building off projects that are already underway through additional appropriations earmarked in May 2020, the NCC will revitalize significant heritage and cultural assets in the National Capital Region with funding earmarked through the Fall Economic Statement.

The NCC anticipates that, through 2024–2025, as part of its planning mandate, it will complete the remaining phases of consultation and seek approval for the National Capital Core Area Plan. This initiative will include the weaving of shared values, including reconciliation, inclusion, climate change, environmental sustainability, active mobility and transportation. The National Capital Core Area Plan envisions the future of the core area as a beautiful, sustainable, vibrant and entertaining space to work, live and discover, as well as a place where all Canadians and visitors can gather and celebrate in all seasons.

Significant progress is being made in implementing the NCC's Master Concept Plan for LeBreton Flats. In close collaboration with regional partners, the NCC will be focused on fine-tuning concepts, implementation plan design and long-term land lease negotiations to pave the way for this developmental phase. The NCC will also advance the process for the development of a residential community Flats District, with diverse and affordable housing options and a focus on sustainability. In alignment with its Master Concept Plan, the NCC is concurrently enhancing a policy framework for parks and public spaces, while continuing to work with the City of Ottawa and other stakeholders to advance public realm and infrastructure initiatives.

Engagement between the Algonquin Nation and the NCC is an ongoing process of relationship-building, vital to pursuing transformative outcomes at LeBreton, Kīwekī Point and other key sites. The NCC meets regularly with representatives of the Algonquin First Nations communities to discuss significant issues and ensure that Algonquin interests are reflected in the numerous projects and initiatives being undertaken across the region.

In close collaboration with the Algonquin First Nation, the NCC is also working to advance initiatives that celebrate the shorelines as a distinct geographical feature of the National Capital Region and promote a vibrant river culture. The NCC is intent on animating, preserving and restoring shoreline assets and infrastructure, features of heritage and cultural importance, natural amenities, and places for the enjoyment of residents and visitors to the National Capital Region, especially around the core areas of the Capital. In efforts to enrich the Canadian public's experience of the Ottawa River landscape and help restore the river landscape as the heart of the National Capital Region, the NCC will proceed with facilitating access to long-neglected, historically and culturally significant areas of the Capital. The corporation will continue to lead initiatives, collaborate with federal and municipal stakeholders, and engage in public placemaking to enhance and enrich the experiences of residents and visitors in the downtown core.

Finally, the NCC will continue to facilitate initiatives that align with government priorities, such as the implementation of its Real Property Optimization Strategy (RPOS), in support of affordable housing and sustainability objectives. The RPOS aims to optimize and leverage the strategic value of the NCC's real property assets, advance its mandate, enhance the public realm, and offset the financial impacts of real property ownership. Recognizing that it must have the appropriate legal tools in place to manage, maintain and revitalize its assets, the NCC continues to engage with the government to explore options to modernize its real property transaction authority limits.

Over the planning period, the NCC expects to achieve the following results under this priority:

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## INITIATIVES AND MILESTONES OVER THE PLANNING PERIOD

### ASSET REHABILITATION AND PROJECT IMPLEMENTATION

#### Short-Term (1–2 years)

- Complete critical repairs and maintenance on a priority basis in accordance with funding earmarked in May 2020.
- Begin implementation of projects in accordance with additional funding received.

#### Medium-Term (3–5 years)

- Complete critical repairs and maintenance on a priority basis, as supported by Parliamentary appropriations.

#### Long-Term (5+ years)

- Complete critical repairs and maintenance on a priority basis, as supported by Parliamentary appropriations.

### REDEVELOPMENT OF LEBRETON FLATS AND THE ISLAND SITES

#### Short-Term (1–2 years)

- Implement the next phase(s) of the Building LeBreton phased transaction strategy.
- Refine policy direction for parks and other public realm amenities.
- Continue implementing public realm amenities and infrastructure.
- Advance a process to deliver destination attraction(s) within the LeBreton Flats Master Concept Plan area.
- Advance negotiation of a benefits agreement with the Algonquin Nations.

#### Medium-Term (3–5 years)

- Pursue the implementation of the Building LeBreton phased strategy for various parcels.
- Pursue public realm and infrastructure development.

#### Long-Term (5+ years)

- Continue the redevelopment of LeBreton Flats.



### **ADVANCE AND IMPLEMENT PROJECTS TO INCREASE ANIMATION OF THE NCC'S SHORELINES AND WATERWAYS**

#### **Short-Term (1–2 years)**

- Implement Westboro Beach Area Redevelopment Project.
- Complete implementation of the NCC's vision and plan for Kīwekī Point.
- Advance projects to rehabilitate deteriorating prioritized areas of shoreline, pathways, boardwalks and water crossings.
- Complete the second phase of remediation at Victoria Island and initiate the third phase.

#### **Medium-Term (3–5 years)**

- Continue implementation of the plans for the north and south shore (Gatineau and Ottawa) riverfront parks.
- Complete the third phase of remediation at Victoria Island.

### **INVESTMENT PLANNING**

#### **Short-Term (1–2 years)**

- Implement recommendations outlined in the NCC's Investment Planning Framework.

#### **Medium-Term (3–5 years)**

- Implement recommendations outlined in the NCC's Investment Planning Framework.
- Conduct a review of current asset condition and funding requirements.

#### **Long-Term (5+ years)**

- Review and update the NCC's Investment Planning Framework.

### **ADVANCE REAL PROPERTY OPTIMIZATION**

#### **Short-Term (1–2 years)**

- Develop, maintain and implement a rolling, long-term strategy pursuant to the NCC's portfolio-wide approach to asset management, to optimize land use and mitigate the financial impacts of real property ownership.
- Engage with government to explore options to modernize real property transaction authority limits.

#### **Medium-Term (3–5 years)**

- Continue to implement strategies for optimizing real property, pursuant to the NCC's portfolio-wide approach to asset management.

#### **Long-Term (5+ years)**

- Continue to implement strategies for optimizing real property, pursuant to the NCC's portfolio-wide approach to asset management.
- Reinvest revenues to improve the condition of the NCC's asset portfolio.

### Priority 3: Plan, Implement and Optimize Transportation Networks and Infrastructure in the National Capital Region in Collaboration with all Levels of Government and Partners

Transportation is a central part of the NCC's mandate and has been since the corporation's inception. Initiatives undertaken by the NCC and its partners to enhance connectivity and advance sustainable transportation contribute to quality of life, while adding to the significance and defining characteristics of the National Capital Region. The scope of the corporation's roles and responsibilities in this area are expected to continue increasing over the planning period through initiatives and ongoing efforts of the corporation to promote sustainable mobility.

The NCC has established an interprovincial transit project office and will build the capacity of the office in alignment with the advancement of interprovincial transit projects. The transit project office will continue to coordinate with federal, provincial and municipal partners to advance interprovincial transit studies to support the planning of future public transportation projects.

Similarly, a dedicated project office responsible for addressing the need for an additional crossing in the National Capital Region has been established by PSPC, jointly with the NCC. Among other efforts in this collaboration, the NCC will complete planning and environmental studies to update the Long-Term Integrated Interprovincial Crossings Plan. The NCC is working with PSPC and other stakeholders to identify solutions to ensure people and goods can flow efficiently and sustainably between Ottawa and Gatineau. The NCC will continue to work closely with PSPC on the stewardship of interprovincial bridges in the National Capital Region. As part of these efforts, the NCC is co-leading implementation of the Alexandra Bridge replacement project with PSPC, as part of the integrated project delivery team, in particular, leading engagement with Indigenous partners, communities and organizations.

Finally, among its ongoing programs, the NCC will sustain and enhance its programs promoting sustainable mobility. This includes implementing the Capital Pathways program as well as rehabilitating pathway, boardwalk and trail infrastructure. The corporation will enhance sustainable and accessible transportation programs within Gatineau Park, as well as continue to pursue programs that open NCC parkways to active use. Overall, these measures will ensure that residents and visitors have access to sustainable means of transportation and safe spaces for health, well-being, recreation and enjoyment of the outdoors in the National Capital Region.

Over the planning period, the NCC expects to achieve the following results under this priority:

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## INITIATIVES AND MILESTONES OVER THE PLANNING PERIOD

### SUPPORT IMPLEMENTATION OF THE INTERPROVINCIAL CROSSINGS PROGRAM FOR THE NATIONAL CAPITAL REGION

#### Short-Term (1–2 years)

- Complete planning and environmental studies to update the Long-Term Integrated Interprovincial Crossings Plan.
- Co-lead the implementation of the Alexandra Bridge replacement project, with PSPC as part of the integrated project delivery team.

#### Medium-Term (3–5 years)

- Implement the Long-Term Integrated Interprovincial Crossings Plan in collaboration with relevant parties.
- Co-lead the implementation of the Alexandra Bridge replacement project, with PSPC as part of the integrated project delivery team.

#### Long-Term (5+ years)

- Continue to implement the Long-Term Integrated Interprovincial Crossings Plan in collaboration with stakeholders.
- Co-lead completion of the implementation of the Alexandra Bridge replacement project, with PSPC as part of the integrated project delivery team.

### ADVANCE THE WORK OF THE NCC INTERPROVINCIAL TRANSIT PROJECT OFFICE

#### Short-Term (1–2 years)

- Build capacity of the NCC transit project office in alignment with project advancement.
- Advance interprovincial transit studies in alignment with allocated funding and in collaboration with stakeholders, including the Interprovincial Transit Loop study, and the design guidelines for Confederation Boulevard.
- Develop multi-jurisdictional governance structure in collaboration with stakeholders to facilitate the advancement of work of the NCC interprovincial transit project office.

#### Medium-Term (3–5 years)

- Continue the development of a multi-jurisdictional governance structure in collaboration with stakeholders through the interprovincial transit project office.
- Advance interprovincial transit studies in alignment with allocated funding and in collaboration with stakeholders.
- Work with all levels of government transportation partners to enhance interprovincial transit connections in the National Capital Region.

#### Long-Term (5+ years)

- Work with all levels of government and transportation partners in alignment with the conclusions of planning studies and direction from the government to support government decisions on funding for interprovincial transit connections.
- Work with all levels of government and transportation partners to enhance interprovincial transit connections in the National Capital Region.

## PROMOTE SUSTAINABLE MOBILITY

### Short-Term (1–2 years)

- Enhance sustainable and accessible transportation initiatives for Gatineau Park.
- Pursue implementation of programs that open NCC parkways for active use only.
- Maintain and enhance connectivity of NCC pathway networks by continuing to implement the Capital’s recreational pathway, boardwalk and trail infrastructure.

### Medium-Term (3–5 years)

- Enhance sustainable and accessible transportation initiatives for Gatineau Park.
- Enhance implementation of programs that open NCC parkways for active use only.

### Long-Term (5+ years)

- Enhance sustainable accessible transportation initiatives for Gatineau Park.
- Enhance implementation of programs that open NCC parkways for active use only.

## Priority 4: Take Action to Ensure that Inclusiveness and the Richness of Canada’s Diversity are Reflected in the Stewardship of NCC Assets and the Development of Its Workforce

The NCC strives to honour the identities, experiences and aspirations of all Canadians, while building a Capital all Canadians can be proud of. Diversity, equity and inclusion are key values against which the NCC measures its success in carrying out its mission.

In recent years, the corporation has made significant progress operationalizing these values as an employer and as a planner and steward of federal lands and assets in the National Capital Region. For example, the NCC has adopted and published Capital Design Guidelines as a reference tool for designers and decision-makers in the National Capital Region. The document sets out the NCC’s expectations for the design of important places in the region, specifically in terms of projects that are subject to review by the NCC through the Federal Land Use, Design and Transaction Approval process. Within the design guidelines, the NCC has incorporated specific guidance to ensure proposed projects address the principles of GBA Plus and universal accessibility. The NCC is committed to ensuring that the principles of DEI are embedded in organizational processes, tangible goals, measurable outcomes and in every aspect of the NCC’s mandate.



The NCC is nurturing and reinforcing a culture of DEI within its workforce, while implementing strategies to ensure its workforce reflects the diversity of the labour market in the National Capital Region, including targeted measures to support DEI through recruitment, selection and retention processes. The corporation has established and initiated implementation of its DEI Action Plan. Building on its experiences and successes in recent years, the NCC will continue to undertake targeted initiatives enhancing access to, and enjoyment of, its lands and assets. In tandem with its work to increase the availability of sustainable and accessible transportation options, the NCC will offer discovery programs that create low-cost opportunities for visitors and residents in the National Capital Region to participate in outdoor recreation and to learn about the region's natural environment. For the benefit of all users of Gatineau Park, the Greenbelt and other NCC lands, the NCC will enhance communication of information about the accessibility of trails.

Over the planning period, the NCC expects to achieve the following results under this priority:

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## INITIATIVES AND MILESTONES OVER THE PLANNING PERIOD

### **ADVANCE EFFORTS TO BUILD AND SUSTAIN A DIVERSE, EQUITABLE, INCLUSIVE AND ACCESSIBLE WORKPLACE AND WORKFORCE**

#### **Short-Term (1–2 years)**

- Build and sustain a workforce that represents the diversity of Canadian society.
- Develop and equip an inclusive workforce.
- Measure DEI through reporting and workforce analytics.
- Integrate accessibility, equity and inclusion considerations into the development of NCC lands and assets.

#### **Medium-Term (3–5 years)**

- Continue developing and implementing strategies and best practices to improve the representation of employment equity designated groups at the NCC.
- Review human resources policies, programs and practices to integrate a DEI lens.
- Implement plans to improve monitoring of the recruitment of employment equity designated groups.

#### **Long-Term (5+ years)**

- Continue to monitor and implement best practices in DEI.
- Update DEI strategy based on monitoring and data.

## ENHANCE ACCESS TO NCC LANDS AND ASSETS

### Short-Term (1–2 years)

- Advance the implementation of gender-neutral washrooms across all asset portfolios.
- Offer discovery programs that create opportunities for residents and visitors to participate in outdoor recreation and learn about the natural environment in the National Capital Region.
- Enhance communication of information about the accessibility of NCC trails.
- Incorporate Indigenous perspectives into interpretation at the renewed Philippe Lake campground.

### Medium-Term (3–5 years)

- Promote implementation of barrier-free animation, design and fit-up of premises leased to NCC tenants.
- Continue to enhance discovery programs that create opportunities for residents and visitors to participate in outdoor recreation and learn about the natural environment in the National Capital Region.

### Long-Term (5+ years)

- Promote implementation of barrier-free animation, design, and fit-up of premises leased to NCC tenants.

## Priority 5: Demonstrate National Leadership in Achieving an Environmentally Sustainable and Climate-Resilient National Capital Region

As a leader in environmental initiatives and sustainability, the NCC adopted and tabled the 2023–2027 SDS to align with the *Federal Sustainable Development Act*, as one of two Crown corporations that volunteered to do so. The SDS describes how the NCC is advancing integration and optimization of sustainable development across its business lines, as well as leading and contributing to sustainability initiatives across the National Capital Region in areas such as stewardship of assets, land management, finance and procurement, Indigenous relations, transportation, and more.

Climate change affects all the NCC’s lines of business, and as the largest landowner in the National Capital Region, the NCC is observing more frequent and extensive damage to its built and natural assets caused by severe weather and weather-related events. The NCC is aligning its efforts with government priorities by advancing work to incorporate long-term climate resiliency considerations into critical infrastructure projects. In 2024–2025, the NCC intends to initiate implementation of a climate adaptation strategy, prioritizing actions to address climate risk and vulnerability in NCC assets, operations and programs. In parallel, the NCC is developing a climate mitigation plan that will guide the corporation’s operations toward net zero by 2050. These efforts will be guided by a 10-year climate adaptation strategy and a climate mitigation plan for achieving carbon-neutral operations by 2050.

In keeping with its role as steward of the National Capital Region's largest and most valued green spaces, the NCC will continue to conserve the ecological integrity of Gatineau Park and the Greenbelt, while allowing users to continue enjoying recreational experiences in these treasured natural areas. This work includes enhancing protection for ecological corridors and other important ecological areas, through acquisitions, partnerships and other initiatives enabled by the Green Fund announced in Budget 2021. Furthermore, the NCC would allocate a portion of funding to meet sustainability requirements in the context of recapitalization, maintenance and upkeep of heritage and cultural assets. This work would proceed in compliance with modern policy, regulatory and contextual requirements, including those pertaining to ensuring climate resiliency and sustainability of assets, enhancing the long-term sustainability of NCC assets and potentially reducing future operating and capital costs

Finally, the NCC will continue to take an active and integral role in the region's natural resource management. This commitment includes proactively maintaining natural assets by revitalizing urban tree canopies and undertaking comprehensive restoration projects along the waterways to enhance ecological health and sustainability. The corporation will continue collaborations with partners like Ottawa and Gatineau to drive sustainable development in the Capital Region, emphasizing resilience and green practices. The NCC will continue to incorporate principles of workplace modernization and greening government, as well as best practices in sustainability, through the preparation of 80 Elgin as the new NCC headquarters. These measures will minimize energy consumption and integrate considerations for climate resilience, while also addressing principles of inclusion and universal accessibility.

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## INITIATIVES AND MILESTONES OVER THE PLANNING PERIOD

### IMPLEMENTATION OF THE NCC SUSTAINABLE DEVELOPMENT STRATEGY

#### Short-Term (1–2 years)

- Initiate SDS:
  - Adopt a new sustainable development policy and guidelines to support implementation of the SDS.
  - Develop plans to support implementation of the SDS, including a sustainable agriculture and food strategy, a green fleet plan, a natural Capital plan, and bird-safe implementation plans for NCC buildings.
  - Reduce public waste from key NCC sites and programs and implement waste diversion best practices for construction and demolition projects.
  - Produce or procure clean electricity for NCC real property and track water consumption in NCC facilities.
  - Implement the NCC's Climate Adaptation Plan and the NCC's Forest Strategy.
  - Organize an annual regional sustainability workshop.
- Report on the NCC's climate-related financial risks.
- Retrofit 80 Elgin as part of the workplace modernization project to minimize energy consumption and be climate resilient.

#### **Medium-Term (3–5 years)**

- Pursue the implementation of the NCC’s SDS 2023–2027.
- Draft and adopt the NCC’s SDS 2027–2030.

#### **Long-Term (5+ years)**

- Establish a regional sustainability forum and develop a joint strategy and action plan for the National Capital Region.
- Initiate the review of NCC’s climate action plan.

### **ENHANCEMENT AND CONSERVATION OF GATINEAU PARK, THE GREENBELT AND NCC URBAN LANDS**

#### **Greenbelt and Ontario Urban Lands**

##### **Short-Term (1–2 years)**

- Re-establish the urban tree canopy through the prioritization of tree planting efforts to achieve specific objectives.
- Develop life-cycle strategies to ensure that assets are managed and maintained to be more resilient and durable.

##### **Medium-Term (3–5 years)**

- Improve the health of valued ecosystems.
- Re-establish the urban tree canopy through the prioritization of tree planting efforts to achieve specific objectives.
- Develop life-cycle strategies to ensure that assets are managed and maintained to be more resilient and durable.

#### **Gatineau Park and Quebec Urban Lands**

##### **Short-Term (1–2 years)**

- Improve the health of valued ecosystems.
- Pursue scientific research activities in Gatineau Park.

##### **Medium-Term (3–5 years)**

- Restore degraded shorelines along Meech Creek.
- Complete the Responsible Trail Management initiative and close extant unofficial trails.

##### **Long-Term (5+ years)**

- Restore degraded shorelines at Meech Lake.

### **IMPLEMENTATION OF THE GREEN FUND**

##### **Short-Term (1–2 years)**

- Implement a strategy for the protection of ecological corridors and other areas of ecological importance adjacent to and within Gatineau Park and the Greenbelt, including acquisitions, partnerships and other initiatives enabled by the NCC’s Green Fund.

##### **Medium-Term (3–5 years)**

- Pursue the implementation of a strategy for the protection of ecological corridors and other areas of ecological importance adjacent to and within Gatineau Park and the Greenbelt, including acquisitions, partnerships and other initiatives enabled by the NCC’s Green Fund.

##### **Long-Term (5+ years)**

- Pursue the implementation of a strategy for the protection of ecological corridors and other areas of ecological importance adjacent to and within Gatineau Park and the Greenbelt, including acquisitions, partnerships and other initiatives enabled by the NCC’s Green Fund.





# FINANCIAL TABLES

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OPERATING BUDGET  
FOR THE YEARS ENDING MARCH 31, 2023 TO 2025

(IN THOUSANDS OF DOLLARS)

FUNDING	2024-2025	2023-2024			2022-2023		
	Budget	Budget	Forecast	Variance	Budget	Actual	Variance
Operating appropriations	77,750	74,032	77,890	3,858	83,720	79,091	(4,629)
Revenues	47,309	54,392	54,620	228	41,392	52,905	11,513
Funding from the Acquisition and Disposal Fund	3,055	2,715	2,019	(696)	2,386	1,856	(530)
<b>Total funding</b>	<b>128,114</b>	<b>131,139</b>	<b>134,529</b>	<b>3,390</b>	<b>127,498</b>	<b>133,852</b>	<b>6,354</b>
<b>EXPENDITURES</b>							
Long-Term Planning <sup>1</sup>	11,889	14,198	11,828	(2,370)	9,258	5,802	(3,456)
Stewardship and Protection <sup>2</sup>	104,013	91,334	103,547	12,213	85,631	88,327	2,696
Internal Services	35,560	44,037	37,529	(6,508)	35,749	32,375	(3,374)
	151,462	149,569	152,904	3,335	130,638	126,504	(4,134)
<b>EXCESS OF EXPENDITURES OVER FUNDING</b>	<b>(23,349)</b>	<b>(18,429)</b>	<b>(18,374)</b>	<b>55</b>	<b>(3,140)</b>	<b>7,348</b>	<b>10,488</b>
<b>CARRY-OVER AT BEGINNING OF YEAR</b>	<b>36,197</b>	<b>38,898</b>	<b>50,264</b>	<b>11,366</b>	<b>38,961</b>	<b>54,262</b>	<b>15,301</b>
Realignment – capital and operating carry-over	-	-	-	-	(5,655)	(11,346)	(5,691)
<b>CARRY-OVER AT END OF YEAR</b>	<b>12,848</b>	<b>20,469</b>	<b>31,889</b>	<b>11,421</b>	<b>30,166</b>	<b>50,264</b>	<b>20,098</b>

1 Reflects the program, not the organizational structure.

2 Ibid.



CAPITAL BUDGET  
FOR THE YEARS ENDING MARCH 31, 2023 TO 2025

(IN THOUSANDS OF DOLLARS)

FUNDING	2024-2025	2023-2024			2022-2023		
	Budget	Budget	Forecast	Variance	Budget	Actual	Variance
Capital appropriations	72,799	49,890	37,640	(12,250)	111,341	112,504	1,163
Contributions to fund capital projects	15,314	13,863	12,162	(1,701)	17,434	4,180	(13,254)
Funding for Acquisitions and Building LeBreton	11,202	4,916	30,161	25,245	5,066	862	(4,204)
<b>Total funding</b>	<b>99,315</b>	<b>68,669</b>	<b>79,963</b>	<b>11,294</b>	<b>133,841</b>	<b>117,546</b>	<b>(16,295)</b>
<b>EXPENDITURES</b>							
Multi-Year Capital Program	166,864	128,615	138,904	(10,289)	152,496	54,523	97,973
Real property acquisitions	4,080	6,674	38,106	(31,432)	32,885	753	32,132
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>170,944</b>	<b>135,289</b>	<b>177,010</b>	<b>(41,721)</b>	<b>185,381</b>	<b>55,276</b>	<b>130,105</b>
<b>EXCESS OF EXPENDITURES OVER FUNDING</b>	<b>(71,629)</b>	<b>(66,620)</b>	<b>(97,047)</b>	<b>(30,427)</b>	<b>(51,540)</b>	<b>62,270</b>	<b>113,810</b>
<b>CARRY-OVER AT BEGINNING OF YEAR</b>	<b>100,452</b>	<b>155,550</b>	<b>181,049</b>	<b>25,499</b>	<b>100,725</b>	<b>107,433</b>	<b>6,708</b>
Realignment between capital and operating carry-over	-	-	-	-	5,655	11,346	5,691
<b>CARRY-OVER AT END OF YEAR</b>	<b>28,823</b>	<b>88,930</b>	<b>84,002</b>	<b>(4,928)</b>	<b>54,840</b>	<b>181,049</b>	<b>126,209</b>

STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2023 TO 2029

(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
<b>FINANCIAL ASSETS</b>							
Cash and cash equivalents	294,322	116,377	16,508	6,527	6,577	7,876	8,724
Restricted cash and cash equivalents	7,238	8,453	9,698	10,974	12,282	13,623	14,964
Accounts receivable	18,440	13,995	23,971	23,727	23,482	23,235	23,000
Investments	80,306	79,091	35,266	3,990	2,682	1,341	0
	400,306	217,916	85,444	45,217	45,023	46,076	46,687
<b>LIABILITIES</b>							
Accounts payable and accrued liabilities	29,737	25,488	25,488	25,488	25,488	25,488	25,488
Light rail transit	2,248	2,259	2,271	2,282	2,293	2,305	2,316
Provision for environmental remediation	73,693	68,606	63,771	56,077	55,961	55,961	55,961
Asset retirement obligations	28,912	27,897	27,997	28,782	29,567	30,352	31,137
Deferred revenues	94,316	62,148	37,686	30,688	28,196	27,206	26,472
Employee future benefits	10,207	10,041	10,008	9,977	9,948	9,923	9,898
Other liabilities	11,929	11,369	10,839	10,341	10,905	12,250	13,629
	251,042	207,808	178,060	163,635	162,358	163,485	164,901
<b>NET FINANCIAL ASSETS (LIABILITIES)</b>	149,264	10,108	(92,616)	(118,418)	(117,335)	(117,409)	(118,214)
<b>NON-FINANCIAL ASSETS</b>							
Tangible capital assets	819,690	966,647	1,107,205	1,188,619	1,227,967	1,272,974	1,321,268
Prepaid expenses	3,329	2,762	2,762	2,762	2,762	2,762	2,762
Other non-financial assets	4,220	4,220	4,220	4,220	4,220	4,220	4,220
	827,239	973,629	1,114,187	1,195,601	1,234,949	1,279,956	1,328,250
<b>ACCUMULATED SURPLUS</b>	976,503	983,737	1,021,571	1,077,183	1,117,614	1,162,547	1,210,036



STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS  
FOR THE YEARS ENDING MARCH 31, 2023 TO 2029

(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
<b>REVENUES</b>							
Rental operations and easements	30,961	30,458	30,056	32,601	34,147	36,736	37,335
Recoveries	7,040	13,869	7,381	6,327	6,088	5,978	1,481
User access fees	4,198	3,470	4,170	4,430	4,480	4,555	4,555
Interest	10,912	5,506	4,265	2,991	1,724	1,182	1,182
Gain on disposal of tangible capital assets	28,341	-	-	863	1,208	1,102	717
Other revenues	24,184	13,479	16,751	11,106	3,492	2,040	2,040
	105,636	66,782	62,623	58,318	51,139	51,593	47,310
<b>EXPENSES</b>							
Long-term planning	5,802	11,828	11,889	8,949	8,315	8,315	5,390
Stewardship and protection	112,359	125,061	126,931	122,150	120,823	120,957	119,967
Internal services	33,686	38,190	36,517	26,788	27,904	30,751	41,002
	151,847	175,078	175,338	157,887	157,042	160,023	166,359
<b>DEFICIT BEFORE FUNDING FROM THE GOVERNMENT OF CANADA</b>	(46,211)	(108,296)	(112,715)	(99,570)	(105,903)	(108,430)	(119,049)
<b>FUNDING FROM THE GOVERNMENT OF CANADA</b>							
Parliamentary appropriations for operating expenditures	79,091	77,890	77,750	78,563	72,027	71,667	79,863
Parliamentary appropriations for tangible capital assets	112,504	37,640	72,799	76,619	74,306	81,696	86,676
	191,595	115,530	150,549	155,182	146,333	153,363	166,539
<b>SURPLUS FOR THE YEAR</b>	145,384	7,234	37,834	55,612	40,430	44,933	47,490
<b>ACCUMULATED SURPLUS AT BEGINNING OF THE YEAR</b>	831,119	976,503	983,737	1,021,571	1,077,183	1,117,613	1,162,546
<b>ACCUMULATED SURPLUS AT END OF THE YEAR</b>	976,503	983,737	1,021,571	1,077,183	1,117,613	1,162,546	1,210,035

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS  
FOR THE YEARS ENDING MARCH 31, 2023 TO 2029

(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
<b>SURPLUS FOR THE YEAR</b>	<b>145,384</b>	<b>7,234</b>	<b>37,834</b>	<b>55,612</b>	<b>40,430</b>	<b>44,933</b>	<b>47,490</b>
Acquisition and improvement of tangible capital assets	(68,190)	(170,597)	(168,436)	(115,359)	(76,445)	(82,993)	(86,679)
Amortization of tangible capital assets	22,356	23,640	27,878	31,932	34,280	35,415	36,713
Gain on disposal of tangible capital assets	(85)	-	-	(863)	(1,208)	(1,102)	(717)
Proceeds from disposal of tangible capital assets	748	-	-	-	-	-	-
Asset held for sale	(183)	-	-	-	-	-	-
Loss on disposal of tangible capital assets	87	-	-	2,876	4,025	3,673	2,389
Write-down of tangible capital assets	802	-	-	-	-	-	-
	<b>(44,465)</b>	<b>(146,957)</b>	<b>(140,558)</b>	<b>(81,414)</b>	<b>(39,348)</b>	<b>(45,007)</b>	<b>(48,294)</b>
Change in prepaid expenses	(1,135)	567	-	-	-	-	-
	<b>(1,135)</b>	<b>567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	<b>99,784</b>	<b>(139,156)</b>	<b>(102,724)</b>	<b>(25,801)</b>	<b>1,082</b>	<b>(74)</b>	<b>(804)</b>
<b>NET FINANCIAL ASSETS (LIABILITIES) AT BEGINNING OF YEAR</b>	<b>49,480</b>	<b>149,264</b>	<b>10,108</b>	<b>(92,616)</b>	<b>(118,418)</b>	<b>(117,335)</b>	<b>(117,409)</b>
<b>NET FINANCIAL ASSETS (NET DEBT) AT END OF THE YEAR</b>	<b>149,264</b>	<b>10,108</b>	<b>(92,616)</b>	<b>(118,418)</b>	<b>(117,335)</b>	<b>(117,409)</b>	<b>(118,214)</b>

STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDING MARCH 31, 2023 TO 2029

(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
Cash flows provided (used) by operating activities	30,045	(38,575)	(44,303)	233	(1,723)	(1,080)	(1,541)
Cash flows provided (used) by capital activities	95,956	(139,370)	(98,145)	(40,215)	1,773	2,379	2,389
Cash flows provided by investing activities	(39,609)	1,215	43,825	31,276	1,308	1,341	1,341
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	86,392	(176,730)	(98,623)	(8,706)	1,358	2,640	2,189
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	215,168	301,560	124,830	26,206	17,501	18,859	21,499
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	301,560	124,830	26,206	17,501	18,859	21,499	23,688



# APPENDICES

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APPENDIX A: MULTI-YEAR CAPITAL PROGRAM  
FOR THE YEARS ENDING MARCH 31, 2023 TO 2029

(IN THOUSANDS OF DOLLARS)

	<b>2023-2024</b>	<b>2024-2025</b>	<b>2025-2029</b>
	<b>Forecast</b>	<b>Budget</b>	<b>Projection</b>
<b>ROADS AND BRIDGES</b>			
Confederation Boulevard program	2,991	3,711	11,640
Portage Bridge Abutments Rehabilitation	1,686	10,210	-
Champlain Bridge Rehabilitation	5,176	200	-
Gatineau Parkway Rehabilitation	150	5,850	-
Rehabilitation, Other Roads and Bridges	1,854	5,143	12,440
	<b>11,857</b>	<b>25,114</b>	<b>24,080</b>
<b>HISTORICAL PROPERTIES</b>			
Official Residences Program	8,031	4,904	67,549
Property Rehabilitation, Sussex Drive	1,103	1,980	350
Property Rehabilitation, Sussex Courtyards	870	4,560	10,000
Rehabilitation, Other Historical Properties	5,083	4,335	1,100
	<b>15,087</b>	<b>15,779</b>	<b>78,999</b>
<b>RENTAL PROPERTIES</b>			
Rehabilitation Program, Rental Properties	12,573	8,830	16,594
<b>DEVELOPMENT PROPERTIES</b>			
Building LeBreton	6,295	5,832	8,160
Heritage and Cultural Precinct	4,805	16,150	82,350

APPENDIX A: MULTI-YEAR CAPITAL PROGRAM (CONT.)  
FOR THE YEARS ENDING MARCH 31, 2023 TO 2029

(IN THOUSANDS OF DOLLARS)

	<b>2023-2024</b>	<b>2024-2025</b>	<b>2025-2029</b>
	<b>Forecast</b>	<b>Budget</b>	<b>Projection</b>
<b>GREEN ASSETS</b>			
Kiweki Point rehabilitation	15,181	3,792	-
South Shore Riverfront Park development	14,016	7,744	3,967
Rideau Canal Lighting rehabilitation	4,730	7,570	29,740
Gatineau Park Shuttle Infrastructure	286	4,345	-
Gatineau Park rehabilitation program	2,840	1,279	2,433
Pathway and trail rehabilitation program	1,979	2,803	15,146
Other Green Asset projects and programs	11,544	12,783	5,938
	<b>50,576</b>	<b>40,316</b>	<b>57,224</b>
<b>RECREATIONAL FACILITIES</b>			
Philippe Lake Campground Rehabilitation	9,500	15,064	6,505
<b>REAL PROPERTY ACQUISITIONS</b>	28,641	-	-
Green Fund	9,158	4,080	19,935
<b>ALL PROGRAMS – EQUIPMENT</b>	1,980	585	2,340
<b>OTHER</b>			
80 Elgin fit-up	15,100	21,504	24,213
Conservation Officer facility	1,000	5,432	900
Other projects and programs	10,438	12,258	44,635
	<b>26,538</b>	<b>39,194</b>	<b>69,748</b>
	<b>177,010</b>	<b>170,944</b>	<b>365,934</b>

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APPENDIX B: IMPLEMENTATION OF THE DIRECTIVE ON TRAVEL,  
HOSPITALITY, CONFERENCE AND EVENT EXPENDITURES

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On July 16, 2015, certain Crown corporations, including the NCC, were directed by the GIC to align their policies, guidelines and practices with the Treasury Board of Canada Secretariat (TBS) policies, directives and related instruments pertaining to travel, hospitality, conference and event expenditures in a manner that is consistent with their legal obligations. All aspects of the TBS directive have been adopted by the NCC, as required.

The following table outlines the NCC's total annual expenditures for travel, hospitality, and training and conference fees, as well as the forecast and budget.

**Annual Expenditures for Travel, Hospitality and Conference Fees (in dollars)**

	<b>2022-2023 Actual</b>	<b>2023-2024 Forecast</b>	<b>2024-2025 Budget</b>
<b>TRAVEL</b>	137,806	222,900	236,700
<b>HOSPITALITY</b>	53,208	67,200	91,700
<b>TRAINING AND CONFERENCES</b>	468,300	394,000	468,300

## Investing in Heritage and Cultural Assets in the National Capital Region

In addition to the significant increase in capital appropriations over five years (2018–2019 to 2022–2023) granted to the NCC, additional funding was earmarked through the 2022 and 2023 Fall Economic Statements for the corporation to rehabilitate historically and culturally significant infrastructure in the National Capital Region

### IMPLEMENTATION PLAN

The NCC intends to apply this funding, guided by government priorities to advance work to rehabilitate and reinvigorate places and buildings of national significance and address the deteriorating condition of NCC assets and aligned with the Plan for Canada’s Capital, 2017–2067. To generate the greatest impact from these additional appropriations, the NCC will leverage corporate capacity, knowledge and lessons learned from delivering projects funded through significant budget allocations. The NCC will be moving forward with a multi-phase implementation plan to ensure the tangible benefits of the investment are observed as soon as possible.

Projects are prioritized to address health and safety risks and deteriorating condition of assets of heritage and cultural significance. In support of government and corporate priorities, the NCC also applied a climate resiliency, environmental protection and sustainability lens to each of the proposed projects. This plan similarly allowed the NCC to meet modern universal accessibility and sustainability requirements.

The program of planned work through funding earmarked between the 2022 and 2023 Fall Economic Statement is organized across several major project categories which are described in further detail below.

### HERITAGE AND CULTURAL ASSETS

The NCC will use provided funding to continue to work on key historical and cultural assets. The planned work will ensure that these assets are safe, secure, accessible and sustainable. Projects will be conducted in a manner that preserves the national heritage and symbolic importance for Canadians.

In addition, the NCC intends to transform and facilitate access to a long-neglected, historically and culturally significant area in the Capital’s core, by completing a multi-use promenade along the Ottawa River. This promenade will connect key landmarks like the Rideau Canal and the Rideau River, as envisioned in the *Plan for Canada’s Capital, 2017–2067*. It will also integrate with and amplify the impact of other initiatives transforming the heart of the Capital, such as the revitalization of Kiweki Point (formerly Nepean Point).



### **CAPITAL SIGNIFICANCE**

In proximity and synergy with the work in the Heritage and Cultural Precinct, the Capital Significance category of projects will involve rehabilitating streetscapes and heritage buildings owned by the NCC along Confederation Boulevard, the ceremonial route in the Capital, thereby enriching the experiences of people using the area, particularly in the vicinity of Sussex Drive, Elgin Street, and Rideau Street. The Capital Significance category will encompass pathway and public space improvements near Parliament Hill and the Rideau Canal, ensuring that the heritage value and public enjoyment of this area is preserved and enhanced. These improvements will complement rehabilitation work currently being undertaken by the NCC in collaboration with PSPC along the Parliament Hill escarpment and the Ottawa River shorelines.

### **GREENBELT, PARKS AND SHORELINES**

The natural environment is significant in the heritage and history of the National Capital Region's natural amenities under NCC stewardship and are enjoyed by millions of visitors each year. As such, the NCC intends to rehabilitate deteriorating areas of shoreline, pathways, boardwalks and water crossings, such as culverts and footbridges. Additionally, the NCC will continue to advance restoration projects to remedy damage caused by significant natural disasters that have devastated the natural environment and visitors' enjoyment of natural areas in recent years.

### **ENGINEERING ASSETS**

The NCC intends to undertake prioritized repair and rehabilitation projects on engineered assets, including several bridges and overpasses within the Capital's network of parkways. These engineered assets perform critical functions and are valued for their contributions to the region's transportation systems, as well as the opportunities they provide to access and enjoy unique perspectives on the scenery, environment and heritage assets of the region.

### **REAL ESTATE PORTFOLIO**

To address deteriorating buildings and structures within its agricultural and residential real estate portfolio, the NCC intends to prioritize projects that aim to address structural integrity, health and safety concerns, and accessibility.

### **ASSET MANAGEMENT PROGRAM**

In recent years, the NCC has made considerable progress in maturing its approach to investment planning and asset management. Building on this work, the corporation intends to invest in its inspections program, improving systems to manage and apply asset information, and advancing maintenance and upkeep of its assets.

### **SUSTAINABLE DEVELOPMENT STRATEGY**

The NCC is committed to working with federal and municipal partners to build a more sustainable and resilient National Capital Region. The corporation intends to fund projects supporting the priorities and requirements of the Federal SDS. Additionally, this category of funding will be applied to replace and update mechanical systems to mitigate the corporation's carbon footprint and improve resiliency against the impacts of climate change.





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