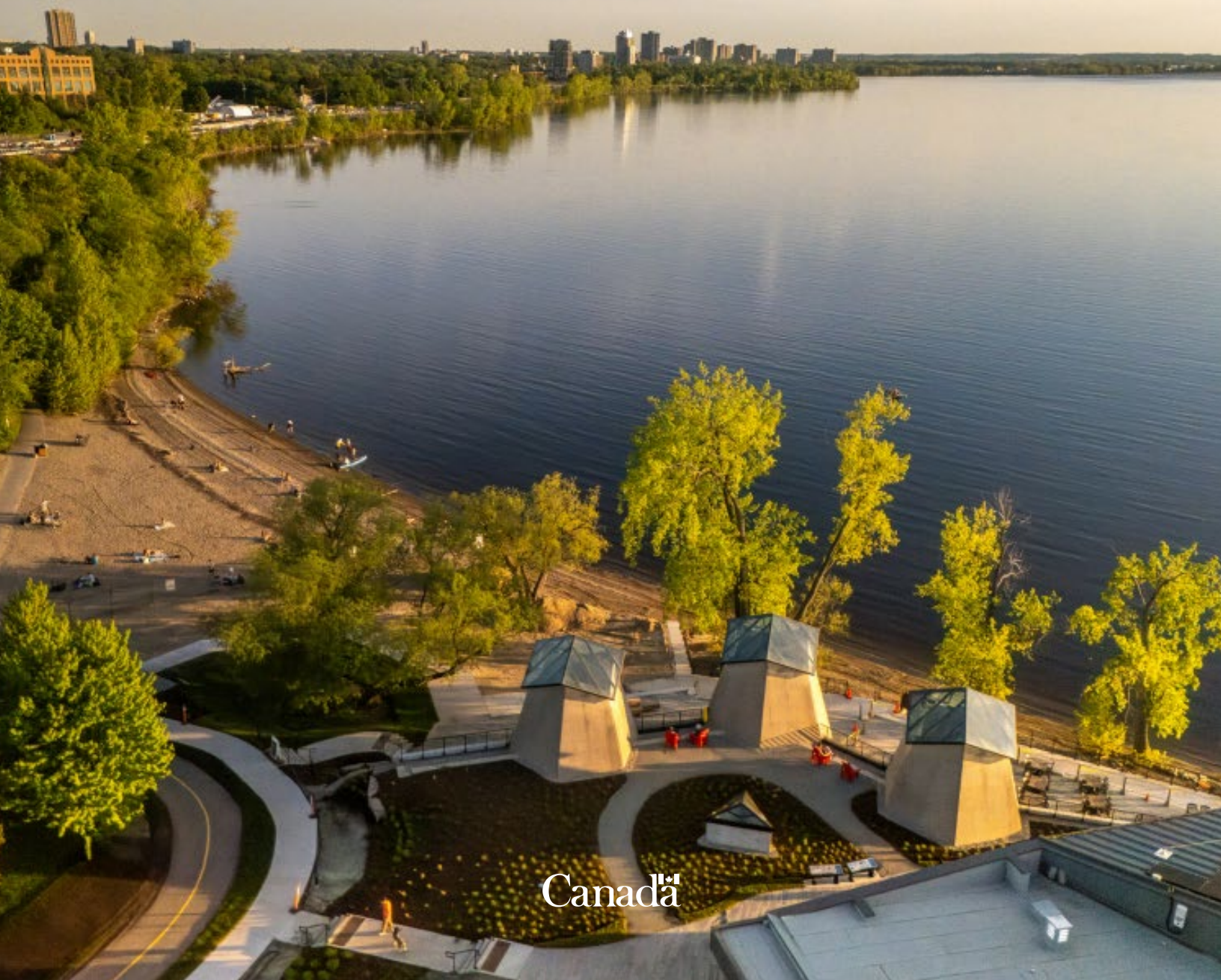


NATIONAL CAPITAL COMMISSION
COMMISSION DE LA CAPITALE NATIONALE

Summary of the Corporate Plan
2025–2026 to 2029–2030



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National Capital Commission

Summary of the Corporate Plan 2025–2026 to 2029–2030

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MESSAGE FROM THE CHAIR AND CHIEF EXECUTIVE OFFICER

For more than 125 years, the National Capital Commission (NCC) has been entrusted with shaping a National Capital Region that Canadians can be proud of. From the design of scenic parkways, stewardship of historic buildings and protection of urban green spaces to the creation of new and vibrant gathering places, the corporation's role in championing an ambitious, long-term vision remains as relevant as ever.

The NCC's 2025–2026 to 2029–2030 Corporate Plan Summary provides an outline of the corporation's major initiatives that will continue to transform the region. These activities are anchored by four strategic priorities, which closely align with those of the federal government and reflect the NCC's response to the many opportunities and challenges on the horizon.

To this end, the NCC remains focused on implementing its multi-year work plan to rehabilitate and revitalize its asset portfolio. This includes historic and culturally significant infrastructure, such as the Lady Grey Drive Wall, the Parliament Hill Escarpment, Confederation Boulevard and Canada's official residences portfolio. Investing in the improvement of these assets presents new opportunities to animate iconic public spaces, many of which are located along the shores of the Ottawa River.

Furthermore, the NCC's continued implementation of the Master Concept Plan for LeBreton Flats reflects the corporation's commitment to creating new destinations in the Capital. Central to this plan is the building of a vibrant, liveable, mixed-use community that includes diverse housing, showcases sustainability, and features access to event spaces, parks and waterfronts. Over the planning period, the NCC will also encourage further developments of affordable housing on underutilized federal lands within the National Capital Region. This involves identifying suitable NCC-owned parcels and collaborating with partners to streamline processes in support of this key government priority.

In addition, the corporation is advancing work with its partners to enhance the regional transportation network. The NCC's Long-Term Integrated Interprovincial Crossings Plan is yet another example of a forward-looking strategy for building a modern, well-connected Capital. As the National Capital Region continues to grow, the NCC is proud to play a role in planning for the safe and efficient movement of people and goods, while respecting the region's natural environment and cultural heritage.

Moreover, the NCC has developed a longstanding tradition of environmental conservation and stewardship. The corporation's Sustainable Development Strategy, 2023–2027, serves as a roadmap to guide its ambitious course for a more sustainable and climate-resilient future. Over the planning period, the NCC will continue to advance key initiatives outlined in the strategy that will contribute to creating sustainable communities, reducing waste consumption, working toward net-zero emissions, protecting natural capital and managing climate-related risks.

Of course, all these efforts continue to be informed by meaningful input and collaboration from all levels of government, Indigenous partners, diverse community stakeholders, and the public. Inspired by the thoughtful feedback received in consultations for its many plans, projects and programs, the NCC will continue to engage with various groups on its initiatives, as each plays a critical role in shaping outcomes that make the National Capital Region a better place in which to live, work and play.

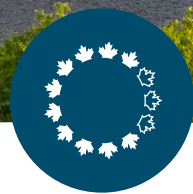
Finally, advancing each of the initiatives captured in the 2025–2026 to 2029–2030 Corporate Plan Summary would not be possible without the steadfast leadership of the NCC Board of Directors. The board members' ongoing support and guidance empower the corporation's incredible staff to carry out its ambitious vision. Appreciation is also owed to all NCC employees for their commitment to excellence: their expertise, creativity and professionalism continue to inspire the many ways residents and visitors connect with the Capital. Together, we continue to build on the NCC's legacy of creating a dynamic, sustainable and inspiring capital that is a source of pride for all Canadians.



Maryse Gaudreault
Chairperson



Tobi Nussbaum
Chief Executive Officer



CORPORATE PROFILE

Mandate

The National Capital Commission (NCC) is a federal Crown corporation created by Canada's Parliament in 1959 under the *National Capital Act* (NCA). The role of the NCC, as defined by the NCA, 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 Canada's National Capital Region;
- regulating the use and development of federal lands in Canada's 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 National 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 and maintaining a signature National Capital Region.

ACCOUNTABILITY AND TRANSPARENCY

Ensure the integrity of and accountability for the NCC's 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 the NCC's success.

COLLABORATION

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

EQUITY AND INCLUSION

Promote, celebrate, and integrate the principles of diversity, equity, inclusion (DEI) and accessibility across NCC business lines to build and sustain a workforce and a capital that represents Canadian society in all its diversity.

ORGANIZATIONAL EXCELLENCE

Demonstrate sound stewardship of public funds by continuing to improve business practices, program delivery, and client services.

Core Responsibilities

With a mandate reaching back over a century, the NCC and its predecessor organizations have served as both the National Capital Region's primary long-term planners and the principal stewards 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 Region.

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 (FLUDTA).

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

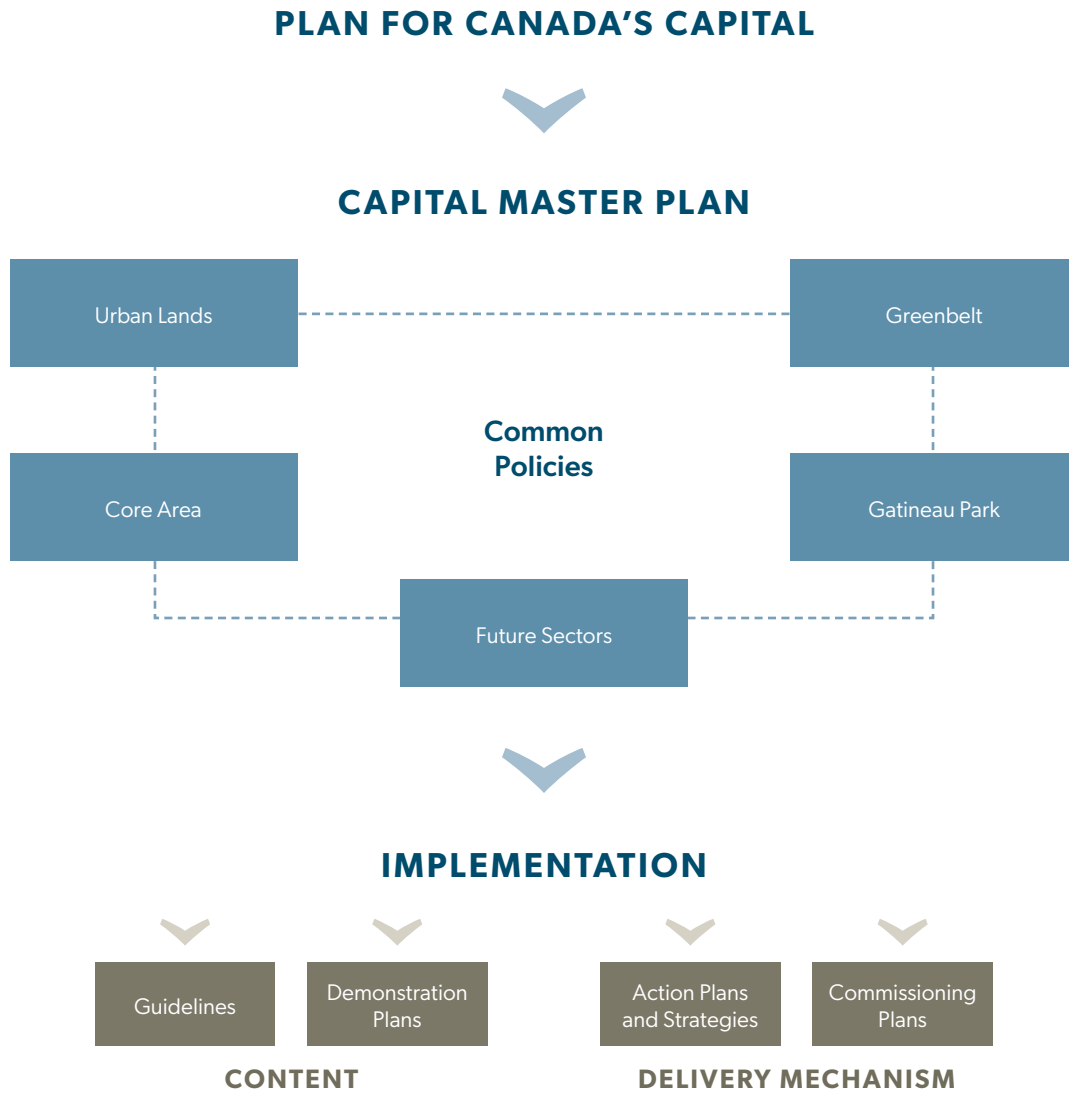


Figure 2: Overview of the NCC's Assets



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): \$2.2B

Governance

COMPOSITION, ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

As defined in the NCA, the NCC's board of directors consists of a chairperson, a chief executive officer (CEO) and 13 other members from the National Capital Region and other parts of the country. The mayors of the City of Ottawa and Ville de Gatineau are also participants in all board meetings, on an ex-officio, non-voting basis. The warden of the MRC des Collines-de-l'Outaouais may also participate as an ex-officio, non-voting member in circumstances described in further detail below.

The minister responsible for the administration of the NCA recommends board members for approval by the Governor in Council, while the Governor in Council appoints the chairperson and the CEO. The terms of two board members expired and, in accordance with the *Financial Administration Act* (FAA), 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.

MUNICIPAL PARTICIPATION AT BOARD OF DIRECTORS MEETINGS

In February 2016, the NCC Board of Directors amended its bylaws to include the mayors of the City of Ottawa and Ville de 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 the 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 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—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 permitted to be present for board business, with the exception of 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. In addition to the direction provided in the NCA, the NCC bylaws detail the powers of the board, providing 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 its committees.

Board members are bound by the FAA, 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 and four regular meetings, the board will meet in person four times per year, as well as via videoconference. Each meeting may consist of a public session and an in-camera session. The most recent annual public meeting was held in a virtual format on March 4, 2025.

REMUNERATION

Remuneration for the board of directors is set by the Governor in Council 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 the 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, and 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 chair 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.¹

REPORTING TO PARLIAMENT AND CANADIANS

The NCC, as a federal Crown corporation, is included under Schedule III of the FAA and is also subject to Part X of this act. Effective November 20, 2019, the NCC reports to Parliament through the Minister of Government Transformation, Public Works and Procurement.

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 NCA, the bylaws of the corporation, and the directive issued pursuant to section 89 of the FAA.

Special Examination by the Office of the Auditor General of Canada

In addition, Part X of the FAA stipulates that the OAG conduct a special examination of the NCC every 10 years. The NCC underwent its last special examination in 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 in relation to risk management and asset maintenance, and recommendations were made. In response, the NCC developed an integrated enterprise risk management framework as part of its planning and reporting process that assesses and manages risks. Corporate risks are tied to the organization's performance, and updates on risk trends and responses are reported quarterly to the board of directors.

The OAG also recommended that the NCC develop options to address its strategic risk as it relates to asset maintenance, which the corporation continues to address through work across a range of mechanisms. This includes the ongoing implementation of an investment planning program that will better support the NCC's ability to efficiently plan, prioritize and carry out maintenance and recapitalization activities, as well as mitigate risks, contain costs and deliver the greatest value for money.

The OAG informed the NCC that the next special examination would begin in the 2024–2025 fiscal year, and began the planning phase in July 2024. The NCC is cooperating with the OAG in responding to the audit, with a commitment to meeting the proposed timelines. The examination phase was completed in spring 2025 and a final audit report will be presented to the Board of Directors in spring 2026.

¹Descriptions of the committees can be found on the NCC website.

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.

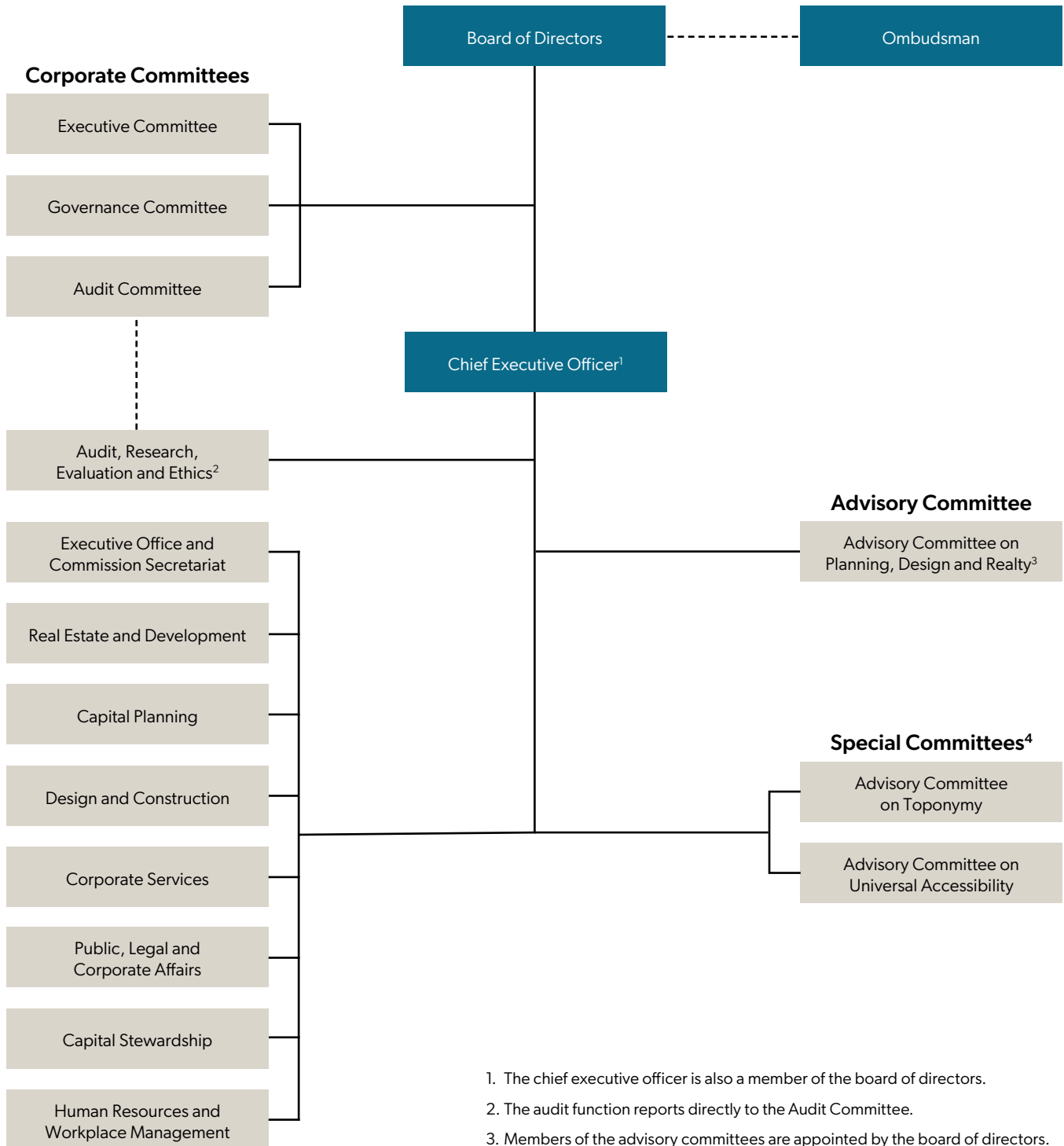
The annual report is also made available to the public on the ombudsman's website.

ORGANIZATIONAL STRUCTURE

The organizational structure² 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.

²Refer 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

Analysis of the Environment

INTERNAL ENVIRONMENT

The NCC owns and manages over 11% of the lands in the National Capital Region and has custodial responsibilities that extend to a large and diverse portfolio of assets worth an estimated \$2.2B. Additional appropriations, including funding earmarked in the 2022 and 2023 Fall Economic Statements, have enabled the corporation to make significant progress in addressing deferred asset maintenance. This includes rehabilitating some of the most notable assets in the country, many of which are destinations not only for residents, but also for the region's more than 11 million visitors each year.

The NCC's workforce is critical to the delivery of its core mandate, corporate priorities and the priorities of the federal government overall. As of fall 2024, the NCC staff contingent comprises 604 full-time equivalent employees.

Additionally, the corporation's ongoing implementation of its workplace modernization initiative, which began prior to the pandemic, will result in an activity-based workplace model, unassigned workstations, space for collaboration and an open-concept floor plan. Once completed, the NCC's new headquarters at 80 Elgin Street will reflect a modern workspace that promotes mobility, flexibility, variety and choice, in an open and enlivened environment.

The corporation also continues to implement its hybrid work model and, since January 2025, employees are required to be present in the workplace for a minimum of three days a week, when operationally feasible. This model aligns with the government's direction, which aims to establish a consistent approach to hybrid work across the public service, while continuing to modernize business models.

EXTERNAL ENVIRONMENT

The NCC's responsibilities and jurisdiction intersect with many other actors in the National Capital Region. As a result, 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, businesses, not-for-profit organizations, interest groups and the public.

The National Capital Region is situated on the unceded territory of the Algonquin Anishinabe Nation and is also home to people from other Indigenous communities. The NCC continues to foster strong relationships with local Indigenous leaders and peoples, with a focus on ensuring that their voices, cultures and interests are truly reflected in the numerous initiatives being undertaken across the region. In this spirit, the NCC regularly engages with Indigenous partners on major infrastructure projects and long-term planning activities, such as the Building LeBreton initiative, the replacement of the Alexandra Bridge, an additional interprovincial bridge in the east, the newly redeveloped Kiweki Point, and the Philippe Lake campground in Gatineau Park.

Maintaining an energized, active urban environment is key to defining the character of the Capital. The core area of the National Capital Region has evolved significantly in recent years, and new needs have emerged around housing, mobility, climate change and universal accessibility. With this in mind, the NCC continues to collaborate with regional partners on issues that include urban planning, safe and active transportation, and property and land stewardship to address these needs and create benefits for residents and visitors.

The NCC also remains focused on working with a diverse range of partners to meet the growing transportation needs of the National Capital Region. For instance, the corporation is advancing further studies for an additional interprovincial bridge in the east of the region; supporting the replacement of the Alexandra Bridge; and collaborating on interjurisdictional initiatives such as the Société de Transport de l’Outaouais’s (STO) TramGO project through the NCC’s interprovincial transit project office. Additionally, the NCC plans and delivers programs and initiatives that encourage active mobility and equitable access to public lands and transportation corridors in the National Capital Region.

Furthermore, the NCC is committed to supporting the government’s efforts to address Canada’s housing crisis, with the aim of building more homes for Canadians. Over the planning period, the NCC will expand its current efforts to encourage further developments of affordable housing on underutilized federal lands within the National Capital Region.

Alignment With Government Priorities: An Overview

In delivering its mandate, the NCC must ensure alignment with government priorities. Over the planning horizon, relationships with Indigenous Peoples; collaboration and transparency; environmental sustainability and climate change resiliency; diversity, equity and inclusion; safe and healthy workspaces; sound procurement practices and policies; and cyber security will constitute important areas of focus for the corporation.

INDIGENOUS RELATIONS AND CONSULTATION

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 continue to pursue efforts to deepen its relationship with Indigenous groups and communities by finding opportunities to increase the presence of Indigenous culture and language throughout the National Capital Region.

In contributing to the Crown’s duty to consult and engage with Indigenous partners on its projects, the NCC is currently engaged with the Algonquin Nation and other Indigenous communities on a range of initiatives, including the bridges crossing the Ottawa River. Those efforts will continue in the years to come. The NCC will also continue to encourage the participation of Algonquin and other Indigenous-owned businesses providing goods and services to the corporation through its procurement process to support increased economic opportunities.

COLLABORATION AND TRANSPARENCY

The NCC recognizes collaboration and transparency as important principles which require consistent effort to promote and uphold. Beginning at the level of corporate governance, the NCC hosts public board of directors' meetings, which are broadcast online, to encourage stakeholder engagement and awareness of the NCC's decision-making processes. Meeting documentation is published online to the same end.

In addition, the NCC provides considerable opportunities for consultation and consistently releases information through its standard public releases. The corporation has also implemented an annual open data release plan that aligns with public data requests, where possible. Identified datasets have already been published on the NCC's open data portal, with future releases planned, to ensure greater accessibility and transparency.

SUSTAINABILITY AND CLIMATE RESILIENCY

The NCC's Sustainable Development Strategy, 2023–2027, provides fundamental, strategic direction for its sustainable development activities. Over the planning period, the NCC will continue to advance key actions related to responsible consumption, climate action, natural capital and the creation of sustainable communities. As the corporation strives to align its activities with requirements under the federal Greening Government Strategy, it will also work alongside key partners to further integrate sustainability and climate resiliency in its operations.

Climate-Related Financial Disclosures

Over the planning period, the NCC will continue to progressively strengthen its alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) framework. The NCC has made significant progress by [acquiring climate projections for the region](#), completing a climate vulnerability and risk assessment, adopting its first Climate Adaptation Plan, maintaining an annual greenhouse gas inventory, completing its first net-zero real property portfolio plan and updating its Sustainable Development Policy. Moving forward, the NCC will develop a climate mitigation plan in response to the recommendations of the TCFD as it further identifies the risks and opportunities of climate change.

DIVERSITY AND INCLUSION

The NCC continues to promote and integrate DEI and accessibility principles across all projects and programs, in alignment with its DEI action plan. The corporation's objectives are to develop and equip an inclusive workforce, measure DEI through reporting and workforce analytics, and 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 work environment that is inclusive, accessible, respectful and welcoming for all. The committee leverages the diversity of lived and professional experiences among its members to apply a comprehensive DEI lens to NCC initiatives, advocate for DEI, and support DEI awareness activities.

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. Additionally, the NCC encourages and promotes active travel, social and sports activities, as well as 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.

SOUND PROCUREMENT PRACTICES AND POLICIES

The NCC's procurement policies, processes and practices ensure that goods and services are acquired in a manner that enhances access, competition and fairness, and that results in best value and balances overall benefits to the Crown and to Canadians. The NCC applies approaches to procurement that are consistent with federal procurement legislation, regulations and policies, such as the Treasury Board Directive on the Management of Procurement. The NCC also incorporates social, environmental and economic considerations in its contracting activities, and strives to ensure that a diversity of suppliers are invited to tender.

CYBER SECURITY

Cyber threats are constantly evolving and becoming more sophisticated, especially with the emergence of artificial intelligence. 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 federal 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 and plans to update its information technology policies and tools to align with emerging technologies.

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 an operating and capital budget over the plan period, is included in the financial tables. All the sections in 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 corporate plan period at the time of writing.

Below is a summary of the projected results for 2024–2025 and the corporate plan period.

OPERATING CONTEXT

REVENUES

The NCC forecasts \$72.5M in total revenue in 2024–2025. For 2025–2026, a revenue budget of \$100.8M is forecasted, which includes \$43.1M in gain on disposal of tangible capital assets and the NCC is projecting revenues totaling \$289.9M 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 \$172.7M in 2024–2025, which represents an 8% increase from 2023–2024 actual expenses of \$159.4M. The budgeted expenses for 2025–2026 amount to \$202.5M. Over the plan period, the NCC is projecting to spend \$891.5M broken down respectively in the main three categories of expenses as shown in the table below:

(IN THOUSANDS OF DOLLARS)

EXPENSES	Forecast 2024–2025	Budget 2025–2026	Projection 2026–2030	5 Year Plan (%)
Long-term planning	6,539	17,946	49,160	8%
Stewardship and protection	129,578	142,626	487,114	71%
Internal services	36,571	41,890	152,805	21%
TOTAL	172,688	202,462	689,079	100%

DEFICIT BEFORE FUNDING FROM THE GOVERNMENT OF CANADA

The NCC is forecasting a \$100.2M deficit in 2024–2025 before using any funding from the Government of Canada. For 2025–2026, the anticipated deficit amounts to \$101.7M. These deficits are to be financed by appropriations received from the government both for operating and capital expenditures.

FUNDING FROM THE GOVERNMENT OF CANADA

For 2024–2025, the NCC is forecasting a total of \$173.7M, which includes \$84.3M in appropriations for tangible capital assets and \$89.4M in operating expenditures. For the plan period of five years, the NCC is projecting funding of \$874.4M to cover anticipated 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 of advancing work to build a National Capital Region that is a source of pride for all Canadians.

CAPITAL INVESTMENT

The NCC's 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 2024–2025, the NCC projects \$179.5M in total capital expenditures, mainly for stewardship and protection capital projects, including \$15.0M in property acquisitions. In addition, the NCC plans to invest a total of \$129.0M in 2025–2026.

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.

The NCC's risk appetite is influenced by applicable legislation, policies and standards; direction from government; guidance from its board of directors; lessons learned from experience; and engagement with stakeholders and partners. The corporation focuses its efforts more heavily on the active management of medium and high risks, and to the extent possible, will accept low risk.

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 2025–2026 to 2029–2030 planning period, the NCC identified four major corporate risks: asset management, authorities, climate change and human resource capacity.

ASSET MANAGEMENT

The NCC has made considerable progress in recent years maturing its approach to investment planning and asset management. Since 2018–2019, the NCC has made significant capital investments toward addressing the condition of its assets, supported by additional appropriations from the Government of Canada. These investments have enabled

the corporation to make progress in addressing deferred maintenance, which was identified as a major deficiency in the 2017 Office of the Auditor General's Special Examination. The corporation continues to advance an extensive program of work to rehabilitate assets in need of critical repair, as well as implement approaches to project delivery that limit the impacts of persistent high inflation.

Concurrently, the NCC is continuously implementing measures to improve its processes, systems and practices in asset management. Through its investment planning program, the corporation remains focused on enhancing the collection, management, and use of asset-related and financial data with the aim of better supporting evidence-based portfolio planning. Together, these measures related to project delivery and investment planning will enable the NCC to effectively manage risks tied to deferred maintenance.

AUTHORITIES

The NCC's legislated authorities have remained largely unchanged since the corporation's inception in 1959. Shortcomings within these authorities present challenges for the NCC in its efforts to conserve and protect built and natural assets, and to conduct real property transactions in modern terms, in support of its mandate. To mitigate this risk, the NCC continues to work with government partners on bringing forward solutions to increase the NCC's legislative and regulatory authorities.

CLIMATE CHANGE

The impacts of climate change and climate-related weather events continue to affect the NCC's built and natural assets, and the environment of the National Capital Region, which in turn affect its programs and operations and its ability to deliver its mandate. As a voluntary designated entity under the *Federal Sustainable Development Act*, the NCC is subject to the Federal Sustainable Development Strategy (FSDS). The corporation's Sustainable Development Strategy, 2023–2027, which is aligned with the 2022–2026 FSDS,

will be implemented in collaboration with regional partners to enhance the NCC's sustainability and resilience and that of the National Capital Region overall. Moreover, the NCC will continue to implement actions identified in its Climate Adaptation Plan, and will complete its assessment of the TCFD framework, as well as implement a plan to prioritize key actions to integrate climate-related risks and opportunities in strategic planning and decision-making.

HUMAN RESOURCE CAPACITY

Risks related to human resource capacity refer to the NCC's ability to attract and maintain sufficient levels of human resources to be resilient to a changing business environment and effectively deliver its activities. Governments and businesses are facing considerable challenges across Canada and in the National Capital Region as they strive to recruit and retain employees with appropriate knowledge, skills and experience. To mitigate this risk, the NCC worked to improve talent attraction and retention by implementing its Diversity, Inclusion and Employment Equity Plan, optimizing the staffing program, and continuing outreach efforts to promote the corporation's visibility as an employer of choice. This work, along with shifts in the labour market, led to the lowering of the human resource capacity risk below the medium risk tolerance threshold set in the NCC's risk management policies. While the corporation continues to monitor this risk at the operational level, it is no longer identified as a corporate risk in the NCC's risk management framework.



EXPECTED RESULTS AND PERFORMANCE INDICATORS

EXPECTED RESULTS AND PERFORMANCE INDICATORS

2023–2024 Performance Measurement Results

The NCC’s performance objectives align with its core responsibilities of long-term planning and stewardship and protection, as well as its internal services objectives. The table below represents the 2023–2024 performance measurement results.

Additional information on the NCC’s performance against planned activities can be found in the [2023–2024 Annual Report](#).

MEASURES	TARGET	RESULTS		
REAL PROPERTY LEASING	VACANCY RATE	2021–2022	2022–2023	2023–2024
Residential	5%	0%	1.5%	1.3%
Commercial	7%	5.9%	6.2%	5.3%
Agricultural	4%	1.8%	1.2%	3.6%
REAL PROPERTY LEASING	REVENUE	2021–2022	2022–2023	2023–2024
Residential	\$3.7M	\$3.5M	\$3.5M	\$3.8M
Commercial	\$18.8M	\$16.6M	\$19.8M	\$16.4M
Agricultural	\$1.6M	\$1.6M	\$1.6M	\$1.6M
PROJECT MANAGEMENT	2023–2024			
Projects on time	33% of planned projects completed on time			
Projects within scope	96% of planned projects completed within scope			
Projects on budget	63% of planned projects completed on budget			
FEDERAL APPROVALS	TIME FRAME	2021–2022	2022–2023	2023–2024
Levels 1, 2 and 3	75% of service level agreement timing met	88%	83%	91%
ENGAGEMENT AND OUTREACH	ENGAGEMENT	2021–2022	2022–2023	2023–2024
Social media engagement	Year-over-year increase in total social media engagement	-10.9%	-11.1%	+0.4%
Social media followership	Year-over-year increase in total social media followership	+8.0%	+7.2%	+46.0%
Number of NCC public engagement activities	N/A	53	50	71
EMPLOYMENT EQUITY	LABOUR MARKET AVAILABILITY*	2021–2022	2022–2023	2023–2024
Women	48.4%	52.3%	52.8%	53.2%
Indigenous persons	2.7%	2.3%	2.1%	1.9%
Persons with disabilities	8.5%	3.0%	3.9%	3.6%
Members of a visible minority	15.6%	15%	13.7%	14.6%

* Note: The fact that the NCC has a relatively small workforce often means that any changes in the workplace can have a noticeable impact on the percentages shown for employment equity representation.

2025–2026 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 2025–2026. These key performance indicators reflect the scope of the corporation’s mandate and its efforts to manage results of activities detailed in its corporate plan. Performance against these objectives, along with other metrics in the PMF, will be assessed in the NCC’s quarterly performance reports and its 2025–2026 annual report. In addition, subject to recommendations made in the OAG’s special examination, the NCC will undertake a specific review of PMF metrics and targets related to asset management to ensure they reflect strategic priorities and are specific, measurable, achievable, relevant and time bound (SMART).

CORE RESPONSIBILITIES	INDICATOR	2025–2026 TARGET	
LONG-TERM PLANNING	Project Management	Project Status	
	Projects on time	80% of planned projects completed on time	
	Projects within scope	80% of planned projects completed within scope	
	Projects on budget	80% of projects completed on budget	
	Federal Approvals	Approved Service Level Agreement Target*	
	Level 1	80% of service level agreement timing met	
	Level 2	80% of service level agreement timing met	
	Level 3	80% of service level agreement timing met	
STEWARDSHIP AND PROTECTION	Asset Condition (excluding official residences) • Condition of assets	<ul style="list-style-type: none"> Condition of assets reflective of parliamentary appropriations, including additional appropriations received and earmarked in 2018, 2020 and 2022 (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.)	
	Official Residences Condition • Condition of assets in official residences portfolio	<ul style="list-style-type: none"> Condition of official residences asset portfolio reflective of the rehabilitation plan for the official residences, as funded by parliamentary appropriations (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.)	
	Real Property Leasing	Vacancy Rate Target	Revenue Target (Excluding realty tax recoveries.)
	Residential	4%	\$3.8M
	Commercial	6%	\$18.3M
	Agricultural	4%	\$1.6M

* The NCC FLUDTA review and approval process involves four stages, with the final stage being entirely driven by the NCC. As a result, the NCC measures its performance during this final stage, using a binary scale of “on time” or “not on time,” with specific timelines for different project levels (Level 1 projects: 3–5 weeks; Level 2 projects: 2–4 months; Level 3 projects: 8 months). The performance target is 80% on time.

STRATEGIC DIRECTIONS, PRIORITIES, KEY OUTCOMES AND INITIATIVES

	Engagement and Outreach	Level of Engagement Target
	INTERNAL SERVICES	NCC public engagement activities:
• Participants' satisfaction with the engagement event		85%
• Participants' likelihood to attend a similar engagement event		85%
Employment Equity		Labour Market Availability*
Women		51.4%
Indigenous persons		2.6%
Persons with disabilities		12.2%
Members of a visible minority	20.7%	

* The NCC's representation target is the labour market availability, which refers to the distribution of people in the four designated groups as a percentage of the total Canadian workforce. Additionally, the fact that the NCC has a relatively small workforce often means that any changes in the workplace can have a noticeable impact on the percentages shown for employment equity representation.

Strategic Directions, Priorities, Key Outcomes and Initiatives

STRATEGIC DIRECTIONS

For the 2025–2026 to 2029–2030 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 realize its strategic directions, the NCC will concentrate its efforts on four priorities over the planning period.

1. Rehabilitate and revitalize the NCC’s key built and natural assets in the National Capital Region in a manner that demonstrates sound stewardship of public funds and delivers results for Canadians.
2. Work with federal partners to accelerate housing development on NCC underutilized lands and streamline the federal land use, design and transaction approval (FLUDTA) process for projects that support the implementation of Canada’s Housing Plan.
3. Plan, implement and optimize transportation networks and infrastructure in the National Capital Region, in collaboration with all levels of government and partners.
4. 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: Rehabilitate and revitalize the NCC’s key built and natural assets in the National Capital Region in a manner that demonstrates sound stewardship of public funds, and delivers results for Canadians.

As a federal custodian of lands and assets in the National Capital Region, the NCC remains committed to sound stewardship of its diverse portfolio. From 2018–2019 to 2022–2023, the corporation successfully implemented a program of capital work aimed at completing critical repairs on high priority assets, as well as building climate resiliency. This significant investment has enabled the NCC to make meaningful progress in addressing its deferred maintenance deficit, and overcoming major risks presented by previous decades of underinvestment.

Over the planning period, the NCC will continue to implement a comprehensive multi-year project plan (2023–2024 to 2032–2033) that targets the maintenance and upkeep of historical and culturally significant infrastructure, including assets within the official residences portfolio.

The corporation will focus its efforts on addressing the public health and safety risks presented by some of its most used assets that remain in “poor” and “critical” condition. This includes the Lady Grey Drive Wall and escarpment, the Philippe Lake campground, Rideau Canal lighting, Confederation Boulevard, Clarendon Court, and the Capital Pathway program, among others.

Additionally, the NCC will invest in addressing the condition of assets within the official residences portfolio. The rehabilitation work will preserve important national heritage and symbolic elements, as well as include measures for modernization, safety, universal accessibility and sustainability. It will also include necessary accommodation measures for office holders, their families and staff members, in addition to visitors.

While the NCC is implementing the rehabilitation plan for the official residences, challenges remain at 24 Sussex Drive, the prime minister’s official residence and the only main residence in the official residences portfolio that is in “critical” condition. In 2023–2024, the NCC completed an asset integrity project that saw the abatement of designated substances and hazardous materials, the removal of obsolete systems, and other work that was necessary to address health, safety and asset integrity concerns. This work, carried out as part of the closure of 24 Sussex Drive, needed to be completed regardless of any future government decision on the prime minister’s official residence.

In parallel to delivering these major capital projects, the corporation is committed to continuously improving its processes and systems to best support integrated asset management. The NCC’s investment planning program is key to enhancing its ability to plan, prioritize and carry out maintenance and recapitalization activities. Over the planning period, the NCC remains focused on implementing a detailed inspections program to close information gaps; reassessing the current replacement value of the built asset portfolio; re-evaluating the deferred maintenance deficit; developing portfolio plans; and modernizing its enterprise resourcing planning systems to better support the collection, interpretation, analysis, and reporting of asset and financial data.

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 funded by appropriations earmarked between fall 2022 and fall 2023.

Medium-Term (3–5 years)

- Complete critical repairs and maintenance on a priority basis, in accordance with funding earmarked between fall 2022 and fall 2023.

Long-Term (5+ years)

- Complete critical repairs and maintenance on a priority basis, in accordance with funding earmarked between fall 2022 and fall 2023.

IMPLEMENTING PLANNED PROJECTS AT THE OFFICIAL RESIDENCES IN ALIGNMENT WITH THE REHABILITATION PLAN FOR THE OFFICIAL RESIDENCES AS FUNDED BY PARLIAMENTARY APPROPRIATIONS

Short-Term (1–2 years)

- Advance projects under the rehabilitation plan for the official residences, as funded by parliamentary appropriations.

Medium-Term (3–5 years)

- Advance projects required to maintain, rehabilitate and improve the sustainability, accessibility and functionality of the official residences, under the rehabilitation plan for the official residences, as funded by parliamentary appropriations.

Long-Term (5+ years)

- Advance projects required to maintain, rehabilitate and improve the sustainability, accessibility and functionality of the official residences, under the rehabilitation plan for the official residences, as funded by parliamentary appropriations.

IMPLEMENT AN INVESTMENT PLANNING PROGRAM

Short-Term (1–2 years)

- Continue to implement a detailed inspections program.
- Identify asset management system(s) solutions through a procurement process and begin implementation.
- Complete the current replacement value exercise.
- Complete the deferred maintenance deficit exercise.
- Develop a portfolio planning framework and begin implementation.

Medium-Term (3–5 years)

- Continue to implement detailed inspections program.
- Implement and deploy new asset management system(s).
- Implement portfolio planning framework through a phased approach to developing portfolio plans.

Long-Term (5+ years)

- Continue to review opportunities to enhance investment planning activities.

Priority 2: Work with federal partners to accelerate housing development on NCC underutilized lands and streamline the federal land use, design and transaction approval (FLUDTA) process for projects that support the implementation of Canada's housing plan.

In support of the government's ambitious plan to address Canada's housing crisis, and in alignment with federal partners, the NCC is committed to playing an important role in generating more affordable homes for Canadians. The corporation has taken a three-pronged approach to implement the NCC Lands for Homes program: planning and evaluating opportunities for increased housing development through its role as the long-term planner in the National Capital Region; accelerating the offering of underutilized public lands in the region that have the potential for large-scale, rapid housing delivery; and lastly, streamlining administrative processes in order to expedite its role in reviewing housing projects subject to the FLUDTA process.

Over the planning period, the NCC will complete an important update to the National Capital Core Area Plan. This plan provides direction and planning policy orientation for the core area, which comprises two municipalities in two provinces, and is well served by a multimodal transit network. Recognizing that a flexible building stock is required to accommodate a diverse mix of uses that can support a growing population and economy, in this update, the NCC will explore opportunities to support a steady "housing stream" of properties, based on housing potential.

Furthermore, the NCC has been working with government partners through various working groups, offering previously identified, underutilized NCC lands for assessment of suitability for the Canada Public Land Bank (CPLB). As of November 2024, the NCC has 10 properties available in the CPLB, and is actively working on preparing and facilitating the availability of many more sites.

In addition to properties that will be made available through the CPLB, the NCC will continue to deliver lands for housing at LeBreton Flats. One of the main goals of the LeBreton Flats Master Concept Plan is to develop diverse housing, including the provision of 25% affordable units overall, as well as a minimum of 15% family-size units. Working with government partners, the NCC has already achieved much success in the ongoing development of the Library Parcel and in the newly approved long-term lease for the Flats District. Over the planning period, the NCC will continue to implement a phased transaction strategy, allowing the corporation to offer parcels that respond to market conditions at the time of offering.

While each NCC property requires different levels of engagement and consultation, the corporation remains committed to meaningful consultation with Indigenous communities and organizations, and to fulfilling the Crown's duty to consult with Indigenous Peoples.

Furthermore, as the planning and regulating agency for federal land use in the National Capital Region, the NCC is implementing a streamlined process for its FLUDTA process. This will ensure that public lands and associated developments intended for housing benefit from efficient and effective processes and land use policies. Over the planning period, the NCC also intends to implement new tools, which support optimizing the use of federal real property for housing development through leasing.

INITIATIVES AND MILESTONES OVER THE PLANNING PERIOD

IMPLEMENT THE NCC LANDS FOR HOMES PROGRAM TO ACCELERATE HOUSING DEVELOPMENT

Short-Term (1–2 years)

- Conduct land use planning exercise to identify underutilized lands for housing (National Capital Core Area Plan).
- Subject to government direction, engage with Public Services and Procurement Canada (PSPC) and central agencies to explore options to amend real property transaction authority limits for the advancement of housing.
- Continue to work with PSPC and other federal partners to present NCC underutilized properties for feedback and/or offers on the CPLB.
- Develop and advance the NCC Lands for Homes program.

Medium-Term (3–5 years)

- Continue to implement the NCC Lands for Homes program, and work with federal partners to advance the federal government's housing priorities.
- Conduct land use planning exercise to identify underutilized lands for housing (Capital Urban Lands Plan).

Long-Term (5+ years)

- Continue to implement the NCC Lands for Homes program, and work with federal partners to advance the government's housing priorities.

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, including the sale of parcels for a major events centre.
- Refine policy direction for parks and other public realm amenities.
- Continue implementing public realm amenities and infrastructure.
- Advance a process to deliver major events centre(s) within the LeBreton Flats Master Concept Plan area.
- Advance negotiation of a partnership agreement with the Algonquin Nation.

Medium-Term (3–5 years)

- Pursue the implementation of the Building LeBreton phased strategy for various parcels.
- Implement development of the Aqueduct District commercial spaces and public realm.
- Pursue public realm and infrastructure development.
- Implement the partnership agreement with the Algonquin Nation.

Long-Term (5+ years)

- Continue the redevelopment of LeBreton Flats.
- Continue to implement the partnership agreement with the Algonquin Nation.

STREAMLINE THE FLUDTA PROCESS FOR PROJECTS THAT SUPPORT THE IMPLEMENTATION OF CANADA'S HOUSING PLAN

Short-Term (1–2 years)

- A streamlined FLUDTA process is fully implemented and reviewed.

Medium-Term (3–5 years)

- Review and update the NCC's FLUDTA/FLUDA process for alignment with industry changes and corporate efficiencies.

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 has been a central part of the NCC's mandate since its 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 as the capital of Canada. These include the work of the interprovincial transit project office; further studies regarding a potential additional crossing; the replacement of the Alexandra Bridge and stewardship of existing crossings; and ongoing efforts to promote sustainable mobility.

Over the planning period, the NCC's interprovincial transit project office will continue to coordinate with all levels of government and transportation partners to advance interprovincial transit studies to support the planning of the STO TramGO project. The NCC will also advance work with federal, provincial and municipal partners on additional studies to support this project, such as the interprovincial transit loop study and the design guidelines for Confederation Boulevard.

Additionally, 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 and PSPC are co-leading the implementation of the Alexandra Bridge replacement project, with the NCC leading engagement with Indigenous partners, communities and organizations in this project, including on the design of the replacement crossing. Moreover, the NCC continues to support the federal government's announcement in the 2024 Fall Economic Statement relating to an additional bridge in the east. PSPC and the NCC will continue to collaborate closely to coordinate studies on the Montée Paiement–Aviation Parkway corridor. The NCC's expertise in areas of transportation planning, impact assessment and engagement activities on this project will contribute to building a National Capital Region of which all Canadians can be proud.

Among its ongoing programs, the NCC will sustain and enhance its programs promoting sustainable mobility, including implementing the Capital Pathway 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, the intent is to 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.

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.
- Support PSPC in the early planning and design concept development of the additional bridge in the east.

Medium-Term (3–5 years)

- In collaboration with stakeholders, implement and monitor 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.

Long-Term (5+ years)

- In collaboration with stakeholders, continue to monitor, implement and update the Long-Term Integrated Interprovincial Crossings Plan.
- 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)

- In alignment with allocated funding, advance interprovincial transit studies in collaboration with stakeholders, including the interprovincial transit loop study, and the design guidelines for Confederation Boulevard.
- Work with all levels of government and transportation partners to implement the government decision on funding for the planning of the STO TramGO project.
- In collaboration with stakeholders, develop a multi-jurisdictional governance structure to facilitate the advancement of work of the NCC's interprovincial transit project office.

Medium-Term (3–5 years)

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

Long-Term (5+ years)

- In alignment with the conclusions of planning studies and direction from the government, work with all levels of government and transportation partners 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 pathways program, as well as rehabilitating pathway, boardwalk and trail infrastructure.

Medium-Term (3–5 years)

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

Long-Term (5+ years)

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

Priority 4: Demonstrate national leadership in achieving an environmentally sustainable and climate-resilient National Capital Region.

As a federal custodian of lands and assets, the NCC has developed a longstanding tradition of environmental conservation and stewardship within the National Capital Region. The corporation’s Sustainable Development Strategy, 2023–2027, serves as a road map to guide its ambitious course for a more sustainable, climate-resilient future. Over the planning period, the NCC will continue to advance key initiatives outlined in its Sustainable Development Strategy that will contribute to creating sustainable communities, reducing waste consumption, working toward net-zero emissions, protecting natural capital and managing climate-related risks.

Climate change affects all of 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. Aligned with the priorities of the government, the NCC is advancing work to incorporate long-term climate-resiliency considerations into critical infrastructure projects. These efforts include meeting sustainability requirements in the context of caring for and maintaining heritage and cultural assets. In 2025–2026, the NCC intends to prioritize the actions outlined in its Climate Adaptation Plan that are focused on addressing climate risk and vulnerability in its assets, operations and programs. In parallel, the NCC is also developing a climate mitigation plan that will guide its operations toward net-zero by 2050.

Furthermore, in keeping with its role as steward of the region's largest and most valued green spaces, the NCC will continue its conservation efforts to maintain 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.

The NCC is also continuing to retrofit 80 Elgin Street, preparing the building as its future headquarters. These measures will incorporate principles of workplace modernization and greening government, as well as best practices in sustainability. Additionally, they will aim to minimize energy consumption and integrate considerations for climate resilience. Within the designs for the new headquarters, and plans for implementation of operations within it, the NCC is ensuring that the principles of inclusion and universal accessibility are also addressed.

INITIATIVES AND MILESTONES OVER THE PLANNING PERIOD

IMPLEMENTATION OF THE NCC'S SUSTAINABLE DEVELOPMENT STRATEGY

Short-Term (1–2 years)

- Sustainable communities improve the well-being of people in the National Capital Region.
- Responsible consumption: reduce waste, and transition to zero-emission vehicles.
- Climate action: achieve net-zero emissions and climate-resilient operations.
- Natural capital: conserve Canadian biodiversity.

Medium-Term (3–5 years)

- Pursue the implementation of the newly developed NCC Sustainable Development Strategy, 2027–2030.

Long-Term (5+ years)

- Initiate the review of the NCC's climate action plans.

ENHANCEMENT AND CONSERVATION OF GATINEAU PARK, THE GREENBELT AND NCC 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 lifecycle strategies to ensure that assets are managed and maintained to be more resilient and durable.
- Improve the health of valued ecosystems.
- Pursue scientific research activities in Gatineau Park.

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 lifecycle strategies to ensure that assets are managed and maintained to be more resilient and durable.
- 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

OPERATING BUDGET
FOR THE YEARS ENDING MARCH 31, 2024 TO 2026

(IN THOUSANDS OF DOLLARS)

FUNDING	2025-2026	2024-2025		2023-2024			
	Budget	Budget	Forecast	Variance	Budget	Actual	Variance
Operating appropriations	101,382	77,750	89,385	11,635	69,724	74,513	4,789
Revenues	56,720	47,309	55,038	7,729	54,392	80,037	25,645
Funding from Acquisitions and Building LeBreton fund	3,584	3,055	3,400	345	7,023	1,777	(5,246)
Total funding	161,686	128,114	147,823	19,709	131,139	156,327	25,188
EXPENDITURES							
Long-term planning ³	17,946	11,889	6,539	5,350	14,198	8,170	6,028
Stewardship and protection ⁴	117,725	104,013	108,342	(4,329)	91,334	93,778	(2,444)
Internal services	40,547	35,560	36,989	(1,429)	44,037	34,334	9,703
Total operating expenditures	176,218	151,462	151,870	(408)	149,569	136,282	13,287
EXCESS OF EXPENDITURES OVER FUNDING	(14,532)	(23,349)	(4,047)	19,302	(18,429)	20,045	38,474
CARRY-OVER AT BEGINNING OF YEAR	60,069	36,197	70,916	34,719	38,898	50,264	11,366
Realignment – capital and operating carry-over	-	-	(6,800)	(6,800)	-	607	607
CARRY-OVER AT END OF YEAR	45,537	12,848	60,069	47,221	20,469	70,916	50,447

³ Reflects the program, not the organizational structure.

⁴ Ibid.

CAPITAL BUDGET
FOR THE YEARS ENDING MARCH 31, 2024 TO 2026

(IN THOUSANDS OF DOLLARS)

FUNDING	2025-2026	2024-2025			2023-2024		
	Budget	Budget	Forecast	Variance	Budget	Actual	Variance
Capital appropriations	100,825	72,799	84,318	11,519	33,290	30,863	(2,427)
Contributions to fund capital projects	1,000	15,314	17,441	2,127	13,863	11,466	(2,397)
Funding for Acquisitions and Building LeBreton	8,052	11,202	17,667	6,465	47,314	31,006	(16,308)
Total funding	109,877	99,315	119,426	20,111	94,467	73,335	(21,132)
EXPENDITURES							
Multi-Year Capital Program	128,473	166,864	164,489	2,375	128,465	104,290	24,175
Real property acquisitions	3,500	4,080	15,041	(10,961)	38,106	30,762	7,344
Total capital expenditures	128,973	170,944	179,530	(8,586)	166,571	135,052	31,519
EXCESS OF EXPENDITURES OVER FUNDING	(19,096)	(71,629)	(60,104)	11,525	(72,104)	(61,717)	10,387
CARRY-OVER AT BEGINNING OF YEAR	33,143	100,452	86,447	(14,005)	155,550	148,771	(6,779)
Realignment between capital and operating carry-over	-	-	6,800	6,800	-	(607)	(607)
CARRY-OVER AT END OF YEAR	14,047	28,823	33,143	4,320	83,446	86,447	3,001

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024 TO 2030

(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
FINANCIAL ASSETS							
Cash and cash equivalents	159,143	35,413	71,954	56,691	28,314	35,095	12,384
Restricted cash and cash equivalents	12,220	13,435	13,435	13,435	13,435	13,435	13,435
Accounts receivable	21,044	20,707	23,935	24,508	24,927	25,201	23,452
Investments	110,519	109,304	66,724	36,724	36,724	-	-
	302,926	178,859	176,048	131,358	103,400	73,731	49,271
LIABILITIES							
Accounts payable and accrued liabilities	41,777	31,667	31,667	31,667	31,667	31,667	31,667
Provision for environmental remediation	72,113	71,191	59,047	57,837	45,737	39,804	37,251
Asset retirement obligations	26,498	25,483	25,583	26,368	27,153	27,938	28,723
Deferred revenues	56,568	26,213	10,780	10,072	9,364	8,694	8,280
Employee future benefits	10,207	10,151	10,116	10,084	10,054	10,027	10,002
Other liabilities	16,271	15,465	11,130	25,812	25,090	24,345	13,252
	223,434	180,170	148,323	161,840	149,065	142,475	129,175
NET FINANCIAL ASSETS (LIABILITIES)	79,492	(1,311)	27,725	(30,482)	(45,665)	(68,744)	(79,904)
NON-FINANCIAL ASSETS							
Tangible capital assets	926,628	1,081,074	1,156,823	1,239,815	1,301,993	1,379,639	1,436,683
Prepaid expenses	3,628	3,479	3,479	3,479	3,479	3,479	3,479
Other non-financial assets	4,270	4,270	-	-	-	-	-
	934,526	1,088,823	1,160,302	1,243,294	1,305,472	1,383,118	1,440,162
ACCUMULATED SURPLUS	1,014,018	1,087,512	1,188,027	1,212,812	1,259,807	1,314,374	1,360,258

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEARS ENDING MARCH 31, 2024 TO 2030

(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2023- 2024	2024- 2025	2025- 2026	2026- 2027	2027- 2028	2028- 2029	2029- 2030
REVENUES							
Rental operations and easements	48,364	28,256	27,715	30,068	32,375	35,250	35,848
Recoveries	8,054	9,910	17,007	6,090	5,981	1,500	1,516
User access fees	3,222	4,170	4,426	4,478	4,555	4,558	4,560
Interest	18,519	11,265	5,991	4,724	1,182	1,182	1,182
Gain on disposal of tangible capital assets	81	-	43,050	-	-	-	5,880
Other revenues	13,263	18,878	2,581	1,990	2,040	2,090	2,090
	91,503	72,479	100,770	47,350	46,133	44,580	51,076
EXPENSES							
Long-term planning	8,170	6,539	17,946	20,784	18,327	5,155	4,894
Stewardship and protection	117,505	129,578	142,626	128,550	117,867	121,698	118,999
Internal services	33,689	36,571	41,890	39,912	38,317	37,413	37,163
	159,364	172,688	202,462	189,246	174,511	164,266	161,056
DEFICIT BEFORE FUNDING FROM THE GOVERNMENT OF CANADA	(67,861)	(100,209)	(101,692)	(141,896)	(128,378)	(119,686)	(109,980)
FUNDING FROM THE GOVERNMENT OF CANADA							
Parliamentary appropriations for operating expenditures	74,513	89,385	101,382	91,487	90,440	85,658	81,234
Parliamentary appropriations for tangible capital assets	30,863	84,318	100,825	75,194	84,933	88,595	74,630
	105,376	173,703	202,207	166,681	175,373	174,253	155,864
SURPLUS FOR THE YEAR	37,515	73,494	100,515	24,785	46,995	54,567	45,884
ACCUMULATED SURPLUS AT BEGINNING OF THE YEAR	976,503	1,014,018	1,087,512	1,188,027	1,212,812	1,259,807	1,314,374
ACCUMULATED SURPLUS AT END OF THE YEAR	1,014,018	1,087,512	1,188,027	1,212,812	1,259,807	1,314,374	1,360,258

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEARS ENDING MARCH 31, 2024 TO 2030

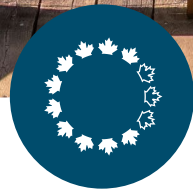
(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2023- 2024	2024- 2025	2025- 2026	2026- 2027	2027- 2028	2028- 2029	2029- 2030
SURPLUS FOR THE YEAR	37,515	73,494	100,515	24,785	46,995	54,567	45,884
Acquisition and improvement of tangible capital assets	(129,927)	(177,028)	(116,275)	(111,080)	(92,288)	(109,272)	(93,082)
Amortization of tangible capital assets	19,897	22,582	26,346	28,088	30,110	31,626	33,518
Gain on disposal of tangible capital assets	(81)	-	(43,050)	-	-	-	(5,880)
Loss on disposal of tangible capital assets	2,220	-	-	-	-	-	-
Realized loss from sale-leaseback transaction	(92)	-	-	-	-	-	-
Proceeds from disposal of tangible capital assets	81	-	61,500	-	-	-	8,400
Writedowns of tangible capital assets	964	-	-	-	-	-	-
	(106,938)	(154,446)	(71,479)	(82,992)	(62,178)	(77,646)	(57,044)
Change in prepaid expenses	(299)	149	-	-	-	-	-
Change in other non-financial assets	(50)	-	-	-	-	-	-
	(349)	149	-	-	-	-	-
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(69,772)	(80,803)	29,036	(58,207)	(15,183)	(23,079)	(11,160)
NET FINANCIAL ASSETS (LIABILITIES) AT BEGINNING OF THE YEAR	149,264	79,492	(1,311)	27,725	(30,482)	(45,665)	(68,744)
NET FINANCIAL ASSETS (NET DEBT) AT END OF THE YEAR	79,492	(1,311)	27,725	(30,482)	(45,665)	(68,744)	(79,904)

STATEMENT OF CASH FLOWS
FOR THE YEARS ENDING MARCH 31, 2024 TO 2030

(IN THOUSANDS OF DOLLARS)

	Actual	Forecast	Budget	Projections			
	2023- 2024	2024- 2025	2025- 2026	2026- 2027	2027- 2028	2028- 2029	2029- 2030
Cash flows provided (used) by operating activities	600	(28,518)	(39,391)	(8,272)	(16,915)	(3,438)	(11,384)
Cash flows provided (used) by capital activities	(101,819)	(95,212)	33,352	(36,991)	(11,462)	(26,505)	(11,327)
Cash flows provided (used) by investing activities	(28,978)	1,215	42,580	30,000	-	36,724	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(130,197)	(122,515)	36,541	(15,263)	(28,377)	6,781	(22,711)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	301,560	171,363	48,848	85,389	70,126	41,749	48,530
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	171,363	48,848	85,389	70,126	41,749	48,530	25,819



APPENDICES

APPENDIX A: MULTI-YEAR CAPITAL PROGRAM
FOR THE YEARS ENDING MARCH 31, 2025 TO 2030

(IN THOUSANDS OF DOLLARS)

	2024-2025	2025-2026	2026-2030
	Forecast	Budget	Projection
ROADS AND BRIDGES			
Confederation Boulevard program	1,380	3,100	8,964
Portage Bridge abutments and shoreline rehabilitation	2,275	3,000	5,185
Canadian Pacific Railway overhead bridge rehabilitation	173	4,190	1,500
Gatineau Parkway rehabilitation	180	2,900	2,670
Rehabilitation, other roads and bridges	4,534	4,834	10,978
	<u>8,542</u>	<u>18,024</u>	<u>29,297</u>
HISTORICAL PROPERTIES			
Official Residences Program	7,186	17,117	64,065
Property rehabilitation, Sussex Drive	1,629	-	1,076
Property rehabilitation, Sussex Courtyards	406	7,461	1,000
Rehabilitation, other historical properties	4,987	3,276	2,050
	<u>14,208</u>	<u>27,854</u>	<u>68,191</u>
RENTAL PROPERTIES			
Rehabilitation program, rental properties	7,616	1,000	33,613
DEVELOPMENT PROPERTIES			
Building LeBreton	660	16,546	55,469
Heritage and Cultural Precinct	20,456	20,713	64,565
	<u>21,116</u>	<u>37,259</u>	<u>120,034</u>

APPENDIX A: MULTI-YEAR CAPITAL PROGRAM
FOR THE YEARS ENDING MARCH 31, 2025 TO 2030

	2024-2025	2025-2026	2026-2030
	Forecast	Budget	Projection
GREEN ASSETS			
Kiweki Point rehabilitation	4,674	-	-
South Shore Riverfront Park development	7,745	-	7,668
Rideau Canal lighting rehabilitation	14,703	5,779	12,331
Rockliffe Pavillion rehabilitation	188	-	3,740
Maplelawn wall rehabilitation	680	3,274	-
Gatineau Park shuttle infrastructure	143	-	4,692
Gatineau Park rehabilitation program	1,197	2,183	4,174
Pathway and trail rehabilitation program	2,845	1,727	11,618
Other green asset projects and programs	7,577	1,536	9,566
	39,752	14,499	53,789
RECREATIONAL FACILITIES			
Philippe Lake Campground rehabilitation	31,089	500	-
Gatineau Park Experience Centre	189	2,023	1,762
	31,278	2,523	1,762
REAL PROPERTY ACQUISITIONS			
Real property acquisitions	10,579	-	15,380
Green Fund	4,462	3,500	17,255
	15,041	3,500	32,635
ALL PROGRAMS – EQUIPMENT	2,624	590	2,170
OTHER			
80 Elgin fit-up	25,705	8,761	26,251
Other projects and programs	13,648	14,963	50,295
	39,353	23,724	76,546
	179,530	128,973	418,037

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

On July 16, 2015, certain Crown corporations, including the NCC, were directed by the Governor in Council to align their policies, guidelines and practices with 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)

	2023-2024 Actual	2024-2025 Forecast	2025-2026 Budget
TRAVEL	209,832	218,400	185,700
HOSPITALITY	80,677	57,300	84,500
TRAINING AND CONFERENCES	586,466	502,400	524,100

Investing in Heritage and Cultural Assets in the National Capital Region: 2022–2023 Fall Economic Statements

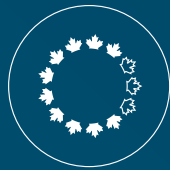
In addition to the significant increase in capital appropriations over five years (2018–2019 to 2022–2023) granted to the NCC, additional funding was earmarked through the 2022 and 2023 Fall Economic Statements for the corporation to rehabilitate historically and culturally significant infrastructure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

Over the planning period, the NCC will continue to implement its recapitalization plan, as stipulated in the 2024–2025 corporate plan summary, to address deferred asset maintenance. One of the most prominent projects currently being addressed is the critical rehabilitation of the retaining wall and escarpment that supports Lady Grey Drive. The project is the first step in the corporation’s intention to create a multi-use promenade along the Ottawa River, connecting 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.

Additionally, work has begun on rehabilitating the landscape and civil assets along Confederation Boulevard and the Sussex Courtyards in the heart of downtown Ottawa. Other projects to be completed in the short term include the Mackenzie Avenue rehabilitation, Rideau Canal lighting, and the Parliament Hill escarpment. The NCC has also begun undertaking repair and rehabilitation projects on assets within its real estate portfolio, as well as engineered assets, including Patterson Creek Bridge, over the historic Rideau Canal.

Future major projects include rehabilitating deteriorating, prioritized areas of shoreline, pathways, boardwalks and water crossings, such as culverts and footbridges, and the engineered assets portfolio consisting of walls, dams and bridges. Additionally, the NCC will continue to advance restoration projects to remedy damage caused by significant natural disasters (e.g. the derecho storm that occurred in May 2022).

Furthermore, the NCC is implementing planned projects on assets within its official residences portfolio. These projects are in alignment with findings in the Official Residences of Canada: 2021 Asset Portfolio Condition Report, and will result in four of the main residences (Harrington Lake, Stornoway, the Farm, and 7 Rideau Gate) being restored to “good” condition. Projects planned on Rideau Hall include recapitalizing areas that are in “critical” and “poor” condition, and targeting large lifecycle upgrades that will impact the overall condition of this asset.



NATIONAL CAPITAL COMMISSION
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