

City of Ottawa
2024 Draft Capital Budget
Service Area: Housing Services
 In Thousands (\$000)

Project Information			Financial Details					
911160 Municipal investment in affordable housing 2024			Class of Estimate:					
Dept:	Community and Social Services Department	Category: Growth	Ward: CW	Year of Completion: 2026				
Reduces greenhouse gases?		Yes - Minor Contribution	2024 Request	23,800	Projected Yearend Unspent Bal.			0
Builds climate resiliency?		No	Revenues	0	Debt			
<p>The \$23.8 million in the 2024 Budget will be used to fund the development of new affordable housing and is in line with the Housing Services Long Range Financial Plan. The large majority of non-profit housing providers will access CMHC's Co-Investment Fund for funding and financing of new construction, which requires high levels of energy efficiency requirements. Other projects funded under CMHC's RHI program also require that projects exceed by 20% the energy efficiency standards as set out in the 2015 National Energy Code for Buildings (NECB). Therefore most projects will have a minor positive emission reduction contribution given the projects being supported are striving for lower levels of carbon emissions.</p>			Tax Supported/ Dedicated	22,800	Tax Supported/ Dedicated Debt		0	
			Rate Supported	0	Rate Supported Debt		0	
			Develop. Charges	1,000	Develop. Charges Debt		0	
			Gas Tax	0	Gas Tax Debt		0	
			Forecast		2024	2025	2026	2027
			Authority	23,800	24,200	24,600	25,000	
			Spending Plan	23,800	24,200	24,600	25,000	
FTEs	0	0	0	0				
Operating Impact	0	0	0	0				