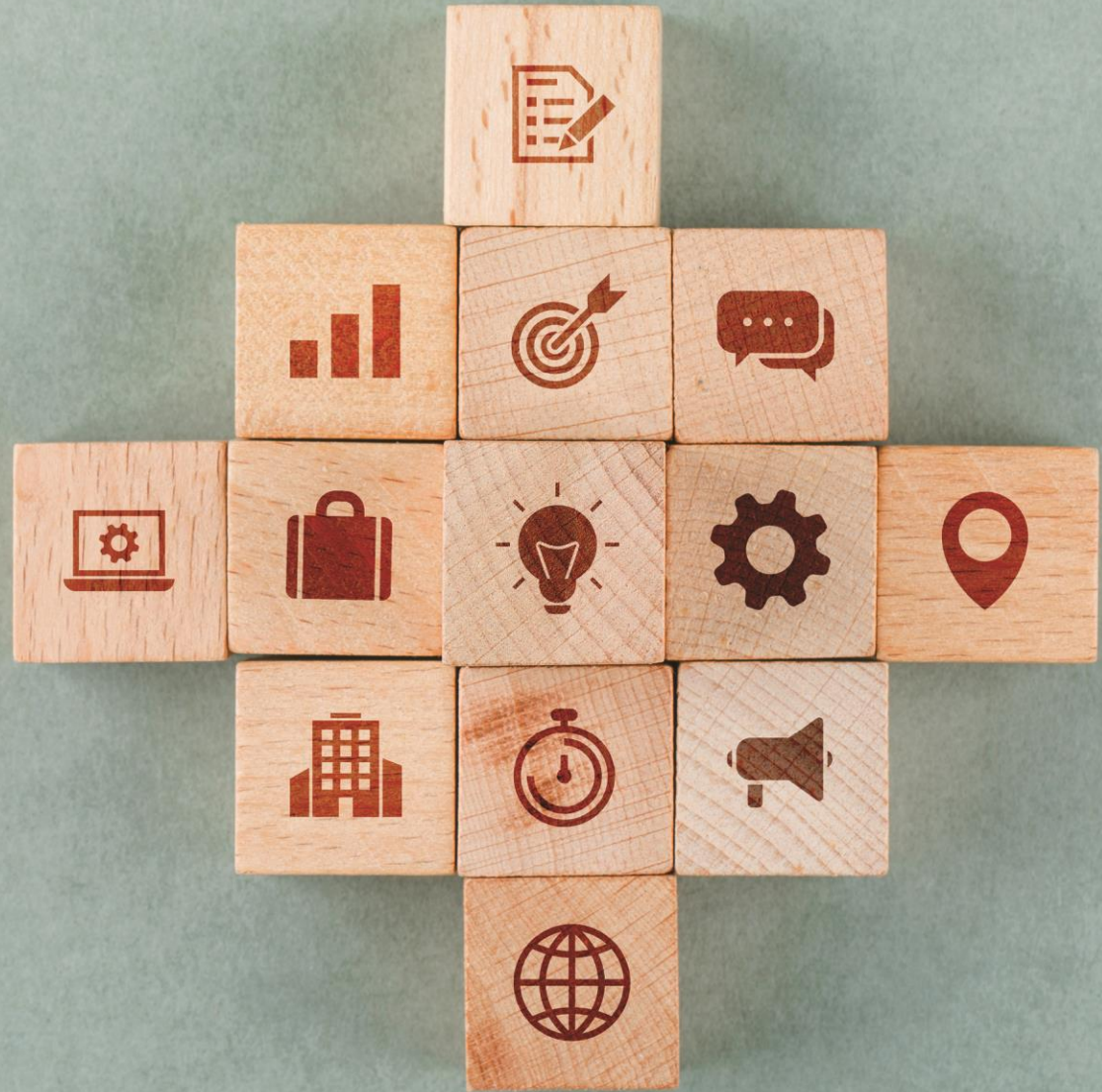




Seniors  
Housing

# Annual Report Lodge Program

October 2024



# PROGRAM BACKGROUND

## 1. Lodge Program

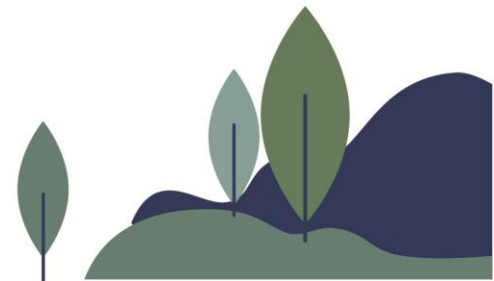
- 1,101 units; 11 buildings
- Average Annual Income - \$28,445
- Average Monthly Rent - \$1,638

## 2. Affordable Program – 100% GEF Ownership

- 263 units; 5 buildings
- Average Annual Income - \$31,862
- Average Monthly Rent \$991

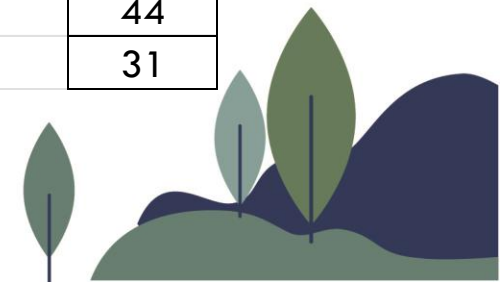
## 3. Seniors Self Contained Program – 100% ASHC Ownership

- 2,425 units; 25 buildings
- Average Annual Income - \$26,888
- Average Monthly Rent \$656



# LODGE PROGRAM BUILDING SUMMARY

<u>Site</u>	<u>Ownership</u>	<u>Units</u>	<u>Year Built</u>	<u>Age</u>
Ottewell Manor	GEF Seniors Housing	38	1967	57
Kiwanis Place	Alberta Social Housing Corporation	326	1972	52
Meadowlark Lodge	GEF Seniors Housing	58	1977	47
Pleasantview Place	Alberta Social Housing Corporation	59	1978	46
Beverly Lodge	Alberta Social Housing Corporation	73	1984	40
Queen Alexandra Lodge	Alberta Social Housing Corporation	58	1984	40
Virginia Park Lodge	Alberta Social Housing Corporation	65	1984	40
McQueen Place	GEF Seniors Housing	120	1998	26
Rosslyn Place	GEF Seniors Housing	120	2000	24
Ottewell Place	GEF Seniors Housing	124	2001	23
Sakaw Terrace	GEF Seniors Housing	60	2018	6
		1101		36
	Alberta Social Housing Corporation	581		44
	GEF Seniors Housing	520		31



# LODGE PROGRAM

## 2025 OPERATING BUDGET - REVENUE HIGHLIGHTS

- Stabilized occupancy rate – 96%
- Sustainable supportive fee increase of \$25 per month/year (Every July)
  - 2025 - \$975/month; 2026 - \$1,000/month; 2027 - \$1,025/month
  - \$300K potential incremental revenue per year
- Annualized Lodge Assistance Program (LAP) funding increase from \$13.23 to \$20.50 per diem or 55%. 82.3% of the lodge clients eligible because of their lower incomes
  - Total funding increase of \$2M
  - Impact to the 2025 Budget - \$1M incremental increase in revenue



# LODGE PROGRAM

## 2025 OPERATING BUDGET - EXPENSE HIGHLIGHTS

- Non labour operating expenses – 1.50 to 2.00 % inflationary increase
- Labour costs – 2.50% increase
- New front line staff increase of 10.8 FTEs
  - Admin Support – 1.1
  - Activity and Wellness Coordinators – 2.0
  - Food Services - 0.67
  - Housekeeping – 7.0



# LODGE PROGRAM

## 2025 OPERATING BUDGET SUMMARY

- Estimated Operating Surplus of around \$650,000.
  - 100% to Surplus is transferred to the Capital Reserve Fund.
- Budgeting for no requisition from the City of Edmonton for the 2025 fiscal year



# LODGE PROGRAM

## 2025 CAPITAL BUDGET BACKGROUND

- Facility Assessment Reports - completed
- Lifecycle Repair & Replacement Reports - completed
- Capital Maintenance Plan - completed
- **Energy Audits** - **Jan 2025**
- Accommodations Standards Building Grounds - completed
- Accommodations Standards Building Systems - completed
- Accommodations Standards Equipment - completed
- Insurance Costs Control Reports - completed
- Preliminary Replacement Costs Analysis
  - Ottewell Manor - completed



# LODGE PROGRAM

## 2025 CAPITAL BUDGET SUMMARY

- Total capital budget requirements - \$5.2 million.
- Actual capital expenditures will be contingent on GEF receiving funding from all available sources.
- Available Sources of Funding:
  - GEF Capital Reserve Fund - \$2.80M to \$3.0M
  - CMHC Repair and Renewal Grant - \$4.60M\*
    - \* Required a contribution of \$6.9M from GEF/COE/GOA





# Thank you!

