

CS03136 GEF Seniors Housing Annual Report:

2024 Financial Reporting and 2026 Operating and Capital Budgets

Edmonton

City Council
December 1, 2025

Presented by: Jen Flaman, Deputy City Manager, Community Services

Background

- About GEF Seniors Housing (GEF)
- Alberta Housing Act
- Ministerial Order No. H:024/20
- Council Motion - January 2023

Report Content

The report includes attachments for information or requiring decision:

02	GEF's Executive Summary (INFORMATION)	06	2024-2028 GEF Seniors Housing Strategic Plan (PREVIOUSLY APPROVED)
03	2025 Lodge Occupancy by Site (INFORMATION)	07	Lodge Program - 2026 Proposed Operating Budget (FOR DECISION)
04	Lodge Program - 2024 Audited Financial Statements (INFORMATION)	08	Lodge Program - 2026 Proposed Capital Budget (FOR DECISION)
05	2024 Variance Reporting (INFORMATION)	09	2026 Capital Budget Risk Profile (INFORMATION)
10	Recommendation Options for Council (FOR DECISION)		

Proposed 2026 Operating Budget - Lodge Program

- Total operating budget of \$36.6 million
- City funding remains at the \$4.9 million approved during the 2023-2026 budget deliberations
- Options for Council:

Option 1 Approve the GEF - Lodge Program - 2026 Proposed Operating Budget, as presented

OR

Option 2 Refer the GEF - Lodge Program - 2026 Proposed Operating Budget back to the GEF Board to make specific revisions and return to Council no later than February 28, 2026

Proposed 2026 Capital Budget - Lodge Program

- Total capital budget of \$6.8 million
 - ◆ \$2.1 million funded from GEF reserve
 - ◆ Proposed budget exceeds available funding by \$4.7 million



Proposed 2026 Capital Budget - Lodge Program (cont'd)

→ Options for Council:

Option 3

If Council amends the City's 2025 supplemental operating budget to fund the \$4.7 million unfunded service package then the GEF capital budget can be approved, as submitted.

OR

Option 4

If Council does not amend the City's 2025 supplemental operating budget to fund the \$4.7 million unfunded service package, or amends for an amount other than the \$4.7 million requested, they must direct the GEF Board to make specific revisions and return to Council no later than February 28, 2026.

Thank you!