

Greater Edmonton Foundation

Introduction

Greater Edmonton Foundation (GEF) is a leading provider of quality affordable housing and services for seniors who live in Edmonton and the surrounding area. The Foundation was created in 1959 and was recognized as a management body by Ministerial Order in 1996. GEF's governing Ministerial Order has established the City's obligation to fund its requisitions for annual deficits arising from the lodge housing and supportive living operations.

The Foundation works hard to ensure quality affordable housing is provided to senior citizens and currently serves approximately 2,500 individuals. The Foundation manages nine lodges, 19 apartment buildings and 37 duplex-homes found throughout Edmonton.

We are currently in the process of completing a 50 unit apartment complex within our Rosslyn property to help house Seniors through the affordable housing program. We have already filled the entire building, and the tenants are waiting patiently for the March 2012 grand opening.

During the 2011 year, we were once again recognized as one of Canada's Best 50 Small & Medium Employers which continues to demonstrate the amazing employees we have working for this Organization.

Our Vision - Positively influencing seniors' quality of life

Our Mission - Leaders in friendly, affordable, secure housing services for seniors

Our Values

- **Respect:** We show empathy, appreciation and regard for the dignity, uniqueness and worth of everyone
- **Integrity:** We aspire to the highest professional standard of ethical and professional conduct
- **Life Enrichment:** We actively engage the mind, body and spirit to promote well being
- **Accountability:** We have high standards; we are responsible for the results achieved

Major Services & Activities

Supportive Living Services

Currently our residences are fully occupied with 883 units at our nine lodges throughout the City. Supportive living services include three meals a day plus snacks, weekly housekeeping and recreational activities in a communal living environment. Rent is charged at 30% of a seniors income.

Low income Housing

Currently our 1,600 self-contained apartment units are fully occupied with a waiting list of approximately 220 seniors. Rent is charged at 30% of a seniors income.

Affordable Housing

In April 2012, we are going to be opening our first affordable housing building, Rosslyn Terrace. We have a waitlist of over 100 seniors anxiously awaiting our next affordable housing project. Rent will be charged at 15% below market rent.



Strategic Roadmap

The Greater Edmonton Foundation (GEF) has successfully provided housing and services to low income seniors in Edmonton for over 50 years. With over 400 seniors waiting for a place at GEF, the demand for affordable seniors' housing is at an all-time high and continues to grow.

GEF's Strategic Business Plan focuses on the following strategic priorities:

1. Funding received from Alberta Housing & Urban Affairs for the construction of a new 54 unit affordable apartment complex in Ottewell has provided GEF with a new opportunity in 2012. The unique layout of the building provides room for a day care facility within the apartment and allows the generations to experience each other. Construction for the new building will begin in the spring of 2012.
2. Enhance resident quality of life and ensure that GEF remains a leading provider of affordable residences for seniors through excellence in operations and service.
3. Continue to secure funding for more affordable housing and supportive living facilities for seniors and address the growing demand for affordable housing.
4. Remain an Employer of Choice in a strong labour market to deliver the services to our residents. Queen's School of Business ranked GEF 22 out of 50 as a Best Small and Medium Employer in 2011. This marks our 3rd year in the top 50.
5. Expand the Building for Life campaign to raise money to support the construction of more affordable seniors housing units in Edmonton.
6. Manage our own financial resources by maintaining a high occupancy level in our buildings and pay down mortgages as they come due.
7. Implement a communication strategy to engage the Edmonton community with GEF, thereby offering opportunity to develop relationships that support the foundation in both awareness and fund development.

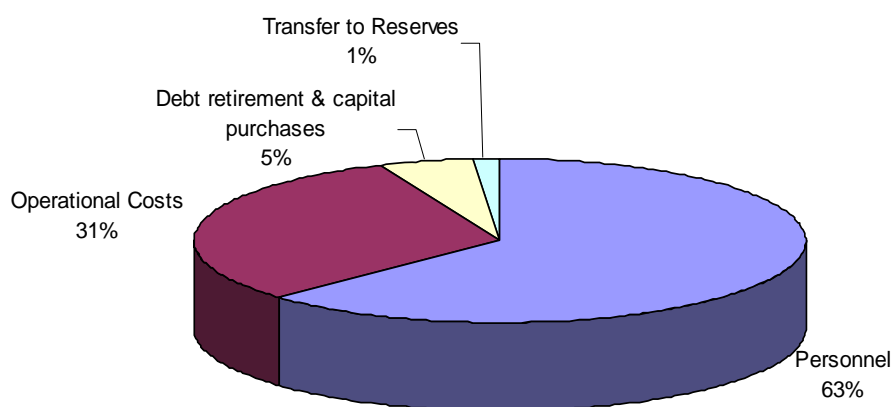


Greater Edmonton Foundation

Approved 2012 Budget (\$000)

	2010 Actual	2011 Budget	\$ Change '11-'12	2012 Budget	% Change '11-'12
Revenue & Transfers					
User Fees, Fines, Permits, etc.	\$ 14,654	\$ 14,698	\$ 1,335	\$ 16,033	9.1
Grants	2,793	2,800	100	2,900	3.6
Transfer from Reserves	-	3,866	(3,866)	-	(100.0)
Total Revenue & Transfers	17,447	21,364	(2,431)	18,933	(11.4)
Expenditure & Transfers					
Personnel	12,462	12,936	1,168	14,104	9.0
Operational Costs	5,818	6,854	44	6,898	0.6
Debt retirement & capital purchases	2,367	4,774	(3,643)	1,131	(76.3)
Transfer to Reserves	300	300	-	300	-
Subtotal	20,947	24,864	(2,431)	22,433	(9.8)
Intra-municipal Recoveries	-	-	-	-	-
Total Expenditure & Transfers	20,947	24,864	(2,431)	22,433	(9.8)
Net Operating Requirement	\$ 3,500	\$ 3,500	\$ -	\$ 3,500	-
Full-time Equivalent	300.0	300.0	15.0	315.0	

Where the Budget will be spent



Greater Edmonton Foundation

Budget Changes for 2012 (\$000)

Revenue & Transfers - Changes

User Fees, Fines, Permits, etc. \$1,335

Two new additional facilities opening in April 2012 providing approximately \$910 additional revenue to GEF (costs for the new operations are equivalent to additional revenue). Remaining increase relating to increased senior income levels and annual service rate increase.

Grants \$100

Increased rates provided by Lodge Assistant Program to assist with daily recoveries of meals and housekeeping to our seniors.

Transfer from Reserves \$(3,866)

During 2011, GEF was able to pay off our mortgage from Ottewell Place with funds from our debt retirement fund.

Expenditures & Transfers - Changes

Personnel \$1,168

Increase in personnel costs relate to \$628 additional salaries required to operate the two new facilities (approximately 15 additional FTEs) as well as LAPP and benefits increase of \$258 due to increased contributions required and new FTEs. Remaining increase of \$282 relates to performance increases for remaining 300 FTEs.

Operational Costs \$44

Increase in operating costs of \$482 for two new facilities (Rosslyn Terrace and Ottewell manor) starting April 2012 and inflationary increases of \$52 offset by operational savings in current lodges of \$(490).

Debt retirement & Capital purchases \$(3,643)

Reduced debt payments as a result of the Ottewell Place mortgage being paid off in 2011..

Full-time Equivalents - Changes

Increased amount in full-time equivalents relates to new operations at Ottewell Manor and Rosslyn Terrace.