

Greater Edmonton Foundation

Mission

“Greater Edmonton Foundation ensures seniors have the opportunity to enjoy a community oriented lifestyle, a home environment and a sense of well-being by providing affordable, quality residences, including supportive services, delivered by dedicated and qualified people.”



Overview

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 2200 individuals. The Foundation manages nine lodges, 17 apartment buildings and 37 duplex-homes found throughout Edmonton.

Major Services & Activities

Affordable Housing

- GEF provides affordable and secure housing along with supportive living services to low-income seniors (65 years +) in the City of Edmonton.
- Currently our residences are fully occupied with 883 units at nine lodges throughout the City. Our approved waitlist is approximately 500 seniors.

Supportive Living Services

- Supportive living services include three meals a day plus snacks, weekly housekeeping and recreational activities in a communal living environment. Rent is based upon ability to pay.

Greater Edmonton Foundation

Strategic Road Map

The Greater Edmonton Foundation (GEF) has successfully provided housing and services to low income seniors in Edmonton for over 50 years. With nearly 500 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:

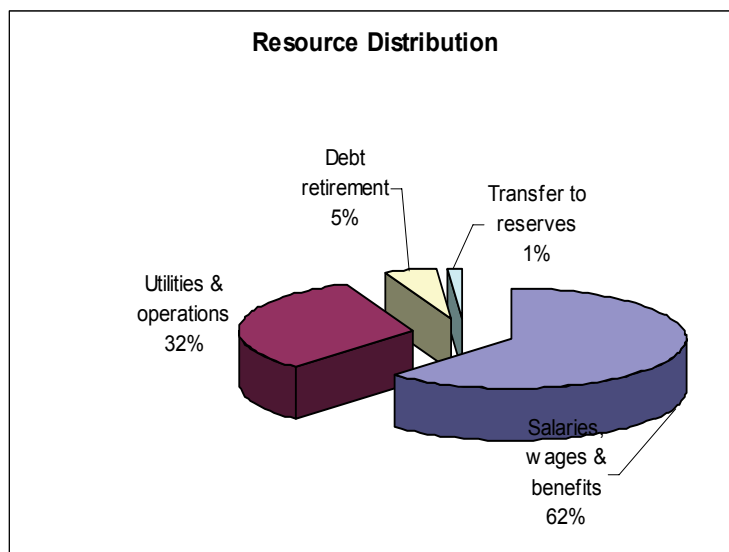
1. Ensuring the operations and services are in place to enhance resident quality of life and ensure GEF remains a leading provider of affordable supportive living residences for seniors.
2. Remaining an Employer of Choice in a strong labor market to deliver the services to our residents. In 2009, the Queen's School of Business ranked GEF 29 out of 50 as a Best Small and Medium Employer and published the findings in the Globe and Mail.
3. Working to secure funding to build affordable housing and supportive living facilities for seniors and address the growing demand for affordable housing.
4. Continuing our Building for Life Campaign to raise money to build more affordable housing and continuing to apply for grant funding from the Province of Alberta.
5. Managing our own financial resources by maintaining a high occupancy level in our buildings and pay down mortgages as they come due.

Greater Edmonton Foundation

Approved 2010 Operating Budget

	2008 Actual	2009 Budget	Revenue & Cost Impacts*	Service & Budget Review	Service Needs	2010 Budget	% Change '09-'10	2011 Forecast
Revenues								
Rent and other revenue	\$ 14,015	\$ 13,601	\$ 159	\$ -	\$ -	\$ 13,760	1.2	\$ 14,338
Provincial grants	2,916	2,800	-	-	-	2,800	-	2,800
Transfer from Reserves	4,661	-	-	-	-	-	-	3,900
Total Revenues & Transfers	21,592	16,401	159	-	-	16,560	1.0	21,038
Expenditures								
Lodge operations	17,733	18,666	159	-	-	18,825	0.9	20,517
Debt retirement	2,698	935	-	-	-	935	-	3,900
Transfer to reserves	4,661	300	-	-	-	300	-	300
Total Expenditures & Transfers	25,092	19,901	159	-	-	20,060	0.8	24,717
Net Operating Requirement	\$ 3,500	\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500	-	\$ 3,679
Full-time Equivalents	-	-	-	-	-	-	-	-

* Cost impacts include inflation on personnel and non-personnel costs, partially offset by maintenance cost savings. Revenue change due to mid-year rate increase.



	2009 Budget	2010 Budget
Salaries, wages & benefits	\$ 12,180	\$ 12,388
Utilities & operations	6,486	6,437
Debt retirement	935	935
Transfer to reserves	300	300
Total	\$ 19,901	\$ 20,060

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Budget Changes for 2010 (\$000)

Revenue & Cost Impacts on 2009 Services

Revenue Changes

\$ 159	Mid year rate increase
-	Rate changes
-	Transfers from Reserves
159	Total Revenues

Cost Changes

159	Additional compensation, utilities and other operating costs
-	
-	
159	Total Cost Changes
\$ -	Net Operating Requirement