

# Monthly Bulletin

## November 2024



### NEWS, INITIATIVES, AND EVENTS

#### Annual External Audit

BVRH undergoes external audits annually. Ascend LLP has started the process for 2024.

#### 2025 Budget Development

Budget development is nearly complete. We anticipate a 6% increase in lodge costs due to rising costs and occupancy rates as well as a 16% increase in continuing care (DSL) costs for the same reasons as we continue to admit residents to the recently opened Secure Space floor.

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#### **PROGRAM OCCUPANCY RATES**

Bow River Lodge - NSL	96%
Bow River Lodge – CC(DSL)	64%
Cascade House	71%
Bow River Homes	100%
Mount Edith House	100%
Community Housing	100%
Rent Supplement	100%

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#### **SPECIAL PROJECTS**

##### This is Home (Phase 3+)

Considering ongoing, stubborn uncertainty in the interest rate markets, rising construction costs and challenges aligning GOA and CMHC funding, we will submit our project proposal to Alberta Seniors, Community, and Social Supports as soon as we are able to. Our proposal will be reinforced with an enhanced business case being developed in collaboration with a broad-scale construction and design firm, who are lending us their expertise on a voluntary basis.

These projects will allow us to develop greater certainty toward future capital and operational sustainability. The province received approximately \$500 million in funding requests in 2023 for which they had \$80 million to spend. They have approximately \$405 million in total for the program over the next few years.

These projects, if approved, will refresh much of our Community and Seniors' Independent Housing stock while adding different types and affordability levels of housing to the region in Canmore and perhaps elsewhere. We hope that the GOA will appreciate and be able to approve the opportunity here and that we will be able to collaborate with them, the Town of Canmore, and ideally other Housing Agencies to address some of the housing crisis in the Bow Valley.

## **BOW VALLEY REGIONAL HOUSING**

Alberta's HMBs were created by the Government of Alberta (GOA) to operate and administer provincially owned social housing facilities and programming. The province holds an extensive portfolio of these facilities through the Alberta Social Housing Corporation (ASHC), serving many needy and

vulnerable Albertans. Each HMB is a not-for-profit self-governing corporation under the Alberta Housing Act that manages ASHC assets in their respective region. HMBs may operate various housing programs and own facilities. HMBs function as property managers for the province, often working to address relevant housing needs in their region.

Every municipality in Alberta is a contributing member of their regional HMB and, as such, must have at least one appointee serving on the governing board. HMB board members are responsible for acting in the best interests of the body and the entire region.

HMB operational funding sources can vary. Tenants pay accommodation fees, which are usually subject to affordability limits. These limits typically lead to operating deficits by constraining the ability to collect fees sufficient to cover operations costs fully. Provincial grants and municipal requisitions subsidize seniors' lodge deficits, whereas the province alone funds deficits in independent seniors and community housing programs.

As the HMB for the Bow Valley region, BVRH is responsible for social housing and affordable supportive living accommodation for seniors throughout Kananaskis Country, the Bow Corridor, the MD of Bighorn, and all of Banff National Park. The region covers an area of 13,500 square kilometers that has two towns and seven hamlets that contain approximately 28,000 people. Our five contributing municipalities are Kananaskis ID, MD of Bighorn, Banff, Canmore, and Improvement District No9. Residents of the region can access our programs, subject to eligibility requirements.

We are an independent body that collaborates with two provincial ministries, five municipal governments, numerous agencies in our region, and provincial organizations to provide and promote safe and appropriate housing. Please see [www.bvrh.ca](http://www.bvrh.ca) for contact information.

## **OUR MISSION STATEMENT**

Bow Valley Regional Housing provides accommodation services, including seniors' supportive living for Bow Valley region residents who struggle to secure and maintain income-appropriate housing.

We provide housing-related programs to approximately 400 residents in the Bow Valley region, delivered through our four programs. These programs are housed across seven properties in Banff and Canmore that contain thirty-four separate buildings, twenty of which are stand-alone houses.

Our projects include the following:

- Seniors' lodges in Canmore and Banff provide room and board to the 150 residents.
  - The Continuing Care Home Type B (formerly DSL) wing at Bow River Lodge in Canmore delivers designated supportive living to the region through sixty 24-hour care suites that provide appropriate care and accommodation to our vulnerable seniors.
- Seniors' self-contained independent housing buildings in Canmore and Banff that include a total of 62 one-bedroom apartments.
- Family housing residences in Canmore include 38 townhouses and 20 houses.
- Rent Supplement Programs currently provide financial assistance to approximately 60 households in the Bow Valley.
- Planning is underway to convert a 15-suite lodge wing into housing.
- Planning is underway for re-profiling a part of the Bow River Lodge site to increase the number of seniors' self-contained suites while adding other affordable housing options.

## **OUR VISION STATEMENT**

Bow Valley Regional Housing collaborates with relevant agencies, ensuring that suitable programming mitigates the housing needs of our client base.

- We make decisions and recommendations using relevant and valid community trends and housing needs data.
- We obtain funding to develop infrastructure that meets identified needs in social and supportive income-appropriate housing programs.
- We embrace principles that incorporate innovation, service excellence, best practices, and energy efficiency.
- We attract, retain, and support highly qualified and caring staff.

The BVRH team includes approximately fifty employees based at Bow River Seniors Lodge in Canmore and Cascade House in Banff. Our Central Administration and Maintenance Teams are based in Canmore and serve all our projects. We have dedicated Housekeeping and Food Services Teams at both lodges.

## OUR VALUES



More information is available on our website at [www.bvrh.ca](http://www.bvrh.ca)