

Monthly Bulletin

April 2026



NEWS, INITIATIVES, AND EVENTS

2025 Annual External Audit

The 2025 Audit is complete and Board approved. The results included a combined operating surplus of \$471,469, which the Board allocated to reserves. The auditors from Ascend LLP declared the audit to have been clean and unmodified, with no issues, which is the highest finding they can give. Each year our finances and operating procedures and results must be audited by an external auditing firm. The firm also prepares reports to the Government of Alberta summarizing the results for each housing program and project.

Continuing Care Wing Occupancy

The first floor continues to fill at a measured pace. As of writing 94% of the spaces are occupied and we anticipate full occupancy by the end of April.

2026 Social Housing Budgets - Received

The province has approved the following improvements to our social housing budgets, which include our Seniors Self-Contained (SSC), Community Housing (CH) and Rent Supplement (RS) Programs:

- A 5% increase to the approved deficit funding for both SSC and CH programs, which allows for an inflationary increase to key operating costs.
- An 18% increase to the Rent Supplement program budget, which allows us to add up to 10 households from the wait list, bringing total number of households served up to approximately 90 across the Bow Valley region.

PROGRAM OCCUPANCY RATES

Bow River Lodge - SL	100%
Bow River Lodge – CCHTB	94%
Cascade House	90%
Bow River Homes	100%
Mount Edith House	100%
Community Housing	100%
Rent Supplement	100%

SPECIAL PROJECTS

This is Home (Phase 3+)

We have applied to Alberta Assisted Living and Social Services' Affordable Housing Partnership Program (AHPP) for grant funding and project approval. Our proposal has been reinforced with an enhanced business case developed in collaboration with a construction and design firm, who shared expertise on a voluntary basis as part of a case study they are working on. We are also preparing a submission to the Federal Build Canada Homes program for low-interest funding using the business case.

This project, 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 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.

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 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 140 residents.
 - The Continuing Care Home Type B with Secure Space wing at Bow River Lodge in Canmore delivers 24-hour care accommodations to the region through sixty suites that provide appropriate care and accommodation to our most vulnerable seniors.
 - Cascade House in Banff has four apartments for independent 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.

- Employee housing units in Canmore include eight double-occupancy units.
- Rent Supplement Programs currently provide financial assistance to approximately 70 households in the Bow Valley.
- 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 sixty 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

