

**The Elliott Community
Long Term Care
2024 to 2027 Operating Budget
Approved - Board of Trustees October 4, 2023**

	2024 Budget \$	2025 Budget \$	2026 Budget \$	2027 Budget \$
<u>REVENUE</u>				
Accommodation	2,553,066	2,976,165	3,035,688	3,096,402
Government Subsidy (MLTC)	7,840,561	9,415,385	9,549,346	9,704,089
Other Revenue	645,015	803,835	802,125	789,109
Total Revenue	11,038,642	13,195,385	13,387,159	13,589,600
<u>EXPENSES</u>				
Employee Costs	9,896,574	11,109,972	11,428,334	11,756,216
Operating Costs	3,471,194	3,973,610	4,040,116	4,123,687
Total Expenses	13,367,768	15,083,582	15,468,450	15,879,903
Revenue over expenses - excess/(shortfall)	(2,329,126)	(1,888,197)	(2,081,291)	(2,290,303)
City of Guelph - LTC Operational Funding	2,329,126	2,078,455	2,113,789	2,149,724
SURPLUS / (DEFICIT)	0	190,258	32,498	(140,579)