

2026 LTC BUDGET PROPOSAL

CONTEXT & PLANNING ASSUMPTIONS

- In September 2023, a 4-year operating budget (including capital) with additional 6 year capital budget, as required by The City of Guelph was approved by The Elliott Board of Trustees. The budgets for the fiscal years 2024 to 2027 is referred to as the MYP (multi-year plan)
- 2025 budget provided for informational purposes only
- All assumptions for 2026 remained the same as the original budget approved in the Multi-Year Plan
- Planning assumptions for 2026 were reviewed and confirmed in June 2025 by Corporate Affairs Committee

Planning Assumptions	2025 Budget	2026 Budget	2027 Budget	Comments
<u>LTC</u>	-	-	-	-
LTC # residents	114	114	114	114 beds
LTC Occupancy	97%	97%	97%	Ministry minimum
LTC - Co-pay rate change y-o-y	2.1%	2%	2%	Set by MLTC, based on prior-year CPI, capped at 2.5%
LTC - Provincial funding change y-o-y	2.1%	2%	2%	Set by MLTC
City of Guelph - base funding y-o-y	-11%	1.7%	1.7%	1.7% annually provided as a planning guide from City for 2024-27 Budget

LONG-TERM CARE BUDGET

		2025 Budget \$	2026 Budget \$	YoY
<u>REVENUE</u>	Accommodation			
	Long Term Care	3,297,602	3,340,715	1.7%
	Government Funding			
	Provincial - MLTC Funding	10,554,303	10,642,865	0.6%
	City of Guelph - LTC Operations	2,078,455	2,113,789	1.7%
		12,632,758	12,756,654	0.8%
	Other Revenue:			
	Amort. of Def'd Contributions	657,574	545,916	13.0%
	Other Revenue	146,261	171,620	-39.0%
		803,835	717,536	-6.1%
Total Revenue		16,734,195	16,814,905	0.7%
<u>EXPENSES</u>	Operating Costs	15,379,434	15,212,072	-2.8%
	Amortization of capital assets and	972,686	990,692	7.7%
Total Expenses		16,352,120	16,202,764	-2.2%
SURPLUS / (DEFICIT)		382,075	612,141	

- Potential Surpluses may be used to reinvest into to the organization or for funding future capital needs.

CAPITAL PLAN

COMMENTARY

- 2026 capital plan was revised for timing of projects deferred or brought forward into 2025

LTC CAPITAL RESERVE CONTINUITY

- Assumed consistent funding level from City of Guelph for LTC; annual increase at 3% for inflation

LTC	2025 Budget	2025 Forecast	2026 Budget	2027 Budget
Opening Balance	\$ 978,730	\$ 978,730	\$1,375,381	\$1,339,555
City of Guelph Funding per MYP	\$ 866,091	\$ 866,091	\$ 892,074	\$ 918,836
Purchases using Capital Reserve	(\$469,440)	(\$469,440)	(\$927,900)	(\$947,000)
Closing Balance	\$1,375,381	\$1,375,381	\$1,339,555	\$1,311,391

CITY OF GUELPH FUNDING

- 2024-2027 Multi-Year Budget for LTC was approved November 29, 2023 by City Council
- 2024 included a one-time ask of \$285,574 above planning amount to assist with operational costs related to bed expansion
- 2025 operational funding from the City reduced back to planning amount for 2024-2027
- City funding proposed for 2026 is the same as the amount approved in the 2024-2027 multi-year plan
- On April 1st 2025, City staff were directed to update the 2026 operating and capital budget such that there was no more than a 2.5% impact to property taxes, asking local boards to participate as well
- 2026 budget falls within the parameters required by the City of Guelph to achieve the Mayoral Direction

	2023	2024	Y-o-Y %	2025	Y-o-Y %	2026	Y-o-Y %	2027	Y-o-Y %
LTC operational funding	2,009,552	2,329,126	15.9%	2,078,455	-10.8%	2,113,789	1.7%	2,149,724	1.7%
Capital funding	816,374	840,865	3.0%	866,091	3.0%	892,074	3.0%	918,836	3.0%
Total funding request	2,825,926	3,169,991	12.2%	2,944,546	-7.1%	3,005,863	2.1%	3,068,560	2.1%