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**Mountain View Seniors' Housing (MVSH)**

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**For immediate release:**

**Mountain View Seniors' Housing Board (MVSH) makes difficult budget decisions**

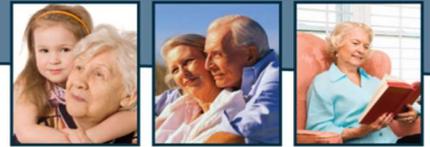
The Board of Mountain View Seniors' Housing (MVSH) has made the difficult decision to increase the ask for requisition monies from member municipalities by 15% to help support its on-going services to seniors in the local community. The MVSH Board inherently understands at the end of the day there is only ONE taxpayer, however, given challenges of both decreasing revenue due to Lodge vacancies, as a result of COVID, and increasing inflationary pressures tough decisions had to be made.

Mountain View Seniors' Housing was created through a Ministerial Order by the Government of Alberta in 1960. Since that time the organization has focussed on its mandate to provide housing to seniors throughout Mountain View County and local municipalities (Town of Carstairs, Town of Didsbury, Town of Olds, Town of Sundre and Village of Cremona). MVSH needs to continue to support its residents who need services as they age. MVSH is doing what it can to help seniors remain in the communities they call home for as long as possible.

The Board notes that current and future challenges with a large financial impact the organization is facing include (but are not limited to); high vacancy rates (lost revenue has been upwards of \$100,000/month), significant increases in food costs (up by 15% or more than \$100,000), insurance premiums (up by 42% or \$80,000), recruitment and retention of staff and MVSH's ability to be competitive with wages. These are just some of the many pressures the organization is dealing with and driving the need to ask for additional support.

"The vacancy rates experienced in seniors' housing within the lodge program are unlike any trend we have seen in the past," said MVSH CAO Stacey Stilling. "MVSH is not unaffected by these trends. Since the beginning of the COVID pandemic, like other seniors housing operators, we are seeing high vacancy rates and a slow progression of people making decisions to move to the Lodge. This is starting to change and operationally we are starting to see an increase of inquiries, but this will take some time to recover fully.

"Vacancy rates and the resulting decreased revenues combined with increasing cost pressures due to inflation led to the difficult decision to increase the amount of the ask of requisition dollars," said MVSH Board Chair Heather Ryan. "The Board met on several occasions to discuss the situation and options to address and deliberated for a significant



period before making the final budget decision to increase the requisition by 15 per cent and to avoid deficit budgeting.”

The Board has directed the operations team at MVSH to review all expenses and contracts with an eye on gaining efficiencies while maintaining quality service to our residents, Ryan added.

“In addition, MVSH is actively meeting with representatives from the Government of Alberta, to help them understand both revenue and the cost pressures we are seeing not only as an organization, but further advocating for our senior residents as we are aware the income supports many seniors rely on have not been keeping pace with the rising costs of goods and services,” Ryan said.

“Our Ministry of Seniors and Community Social Services has been responsive to our concerns and willing to meet with us not only to listen but discuss how they can help and what areas see the greatest need.” Stilling noted. “We understand these pressures are not isolated to MVSH are being worked on and are supported based on the recent mandate letter given to several ministries from Premier Danielle Smith regarding the plans to provide assistance to all Albertans.”

### **Mountain View Seniors’ Housing**

Mountain View Seniors’ Housing is a non-profit organization committed to enhancing the lives of seniors in our community. We operate seniors’ lodges, lifestyle suites (formerly life lease), seniors self-contained apartments, and subsidized community housing, striving to provide the highest level of service and support in friendly, home-like environments.

For more information, please contact

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