



## **COUNCIL – AGENDA REPORT**

<b>Meeting Date:</b>	4 February 2025
<b>Subject:</b>	Request from Rocky View Foundation to Approve Utilizing a Portion of Requisitioned Funds to Establish a Reserve Fund
<b>Directorate:</b>	Community Safety and Social Services

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### **Issue:**

Council is being asked to approve a request from Rocky View Foundation (RVF) to use a portion of Airdrie's 2025 requisitioned funds towards establishing an RVF reserve fund for affordable housing development.

### **Policy / Council Direction:**

Per the *Alberta Housing Act*,<sup>1</sup> section 7.1, "On or before April 30 in any year a management body that provides lodge accommodation may requisition those municipalities for which the management body provides lodge accommodation for:

- a. the amount of the management body's annual deficit for the previous fiscal year arising from the provision of lodge accommodation, and
- b. any amounts necessary to establish or continue a reserve fund for the management body."

The Government of Alberta has indicated that, although it was not explicit in the Housing Management Body (HMB) regulations, utilizing requisitioned funds for anything other than lodge operations requires motions in support from each of the member requisitioned municipalities.

### **Background:**

#### **Rocky View Foundation (RVF)**

The City of Airdrie has received a request (Attachment 1) from Rocky View Foundation's Chief Administrative Officer, Chris Rowe, for approval to use a portion of Airdrie's 2025 requisitioned funds towards establishing an RVF reserve fund. RVF's estimated 2025 requisition for Airdrie

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<sup>1</sup> <https://www.canlii.org/en/ab/laws/stat/rsa-2000-c-a-25/latest/rsa-2000-c-a-25.html>

will be \$1,262,583. RVF is seeking approval to direct a portion of the requisitioned funds (approximately \$163,194) towards the reserve fund.

RVF is a Housing Management Body (HMB) that operates through provincial mandate and oversight. RVF's mission is to develop, maintain, and manage affordable homes that meet the diverse needs of the community. In addition to administering 111 rent supplements for Airdrie's residents through the Province's Rent Assistance Benefit (RAB) program, RVF currently operates two properties that provide 125 homes to Airdrie seniors. RVF's portfolio of services in Airdrie includes the Seniors Lodge program, targeting support for low-income seniors. RVF takes direction from its Board that is made up of elected officials from the six jurisdictions served by the organization, including one Airdrie Councillor or Mayor.

RVF was established and incorporated under a Ministerial Order from the Provincial government in the Alberta Housing Act. RVF's powers, functions, and duties as described in the Act include requisitioning the served jurisdictions "for the purposes of providing lodge accommodations". The Province has indicated that although it was not explicit in the HMB regulations, utilizing the requisitioned funds for anything other than Lodge operations requires motions in support from each of the member requisitioned municipalities.

#### *Establishing an RVF Affordable Housing Reserve Fund:*

As one of its member municipalities, RVF is requesting that Airdrie City Council support allowing part of the RVF 2025 tax requisition funds go towards establishing a dedicated RVF reserve fund (Fund). This Fund will serve in proactively addressing housing needs, leverage additional funding opportunities, and drive new development projects in the region.

Specifically, these funds will be directed to:

1. facilitate future RVF projects;
2. attract additional funding from other levels of government; and
3. promote financial stability.

Due to RVF's success in achieving improved financial management and operational efficiencies, RVF will be able to establish the Fund while also keeping the total 2025 RVF tax requisition amount the same or lower than its 2024 requisition.

#### *Considerations:*

As noted above, the Councils of all six of the RVF requisitioned municipalities must agree to the request for it to be approved. As with any RVF project, RVF will determine priority of capital projects based on a regional perspective that also considers funding an opportunity as determined by the RVF Board. This means that RVF funds requisitioned from Airdrie residents will not necessarily translate into the next RVF project being located in Airdrie. With this condition acknowledged, Administration is fully supportive of the RVF request as it advances the goals outlined in Airdrie's 2024-2030 Affordable Housing Principled Action Plan (AHPAP) and will enable RVF to be stronger positioned to meeting the growing demand for affordable housing and ensuring sustainable solutions for the future.

Additionally, although RVF's request is to apply requisitioned funds towards the new RVF reserve fund in 2025 only, the hope is that there will be an opportunity to continue to capitalize the RVF Fund in future years.

**Council Committee Routed Through:**

This item was not routed through the Standing Committee as it is a Council decision.

**Administration Recommendation:**

Administration recommends that Council approves RVF's request to use \$163,194 of their City of Airdrie 2025 requisitioned funds to establish a Rocky View Foundation reserve fund for affordable housing.

**Alternatives/Implications:**

Council could choose to not support the request.

If not supported, RVF would not be able to establish a reserve fund which it deems a valuable financial tool to position RVF for strategic readiness to sustainably deliver housing for citizens and strengthen the housing system.

**Budget Implications:**

There are no implications for the City of Airdrie municipal budget, as no City of Airdrie municipally sponsored funds are being requested.

The proposed 2025 RVF requisitioned funds from the tax base are slightly lower than in 2024.

**Communications and Engagement:**

Public consultation has not been undertaken for this report.

**Recommendation:**

That Council approves Rocky View Foundation's request to use \$163,194 of their City of Airdrie 2025 requisitioned funds to establish a Rocky View Foundation reserve fund for affordable housing.

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Cheryl Selinger, Housing Policy Strategist,  
Affordable Housing

Staff Presenter:	Cheryl Selinger
External Presenter:	Chris Rowe, Chief Administrative Officer, Rocky View Foundation
Department:	Affordable Housing
Reviewed by:	ELT
Attachments:	#1: Request for Requisition of Capital Funds for Affordable Housing Reserve Fund