



# Regional Hospital District Board Report

**TO:** Regional Hospital District Board

**FROM:** Brian Reardon  
Chief Administrative Officer

**DATE:** March 12, 2019

**SUBJECT:** 2019-2023 CORHD Financial Plan Bylaw Approval

**Voting Entitlement:** *All Directors – Weighted Corporate Vote – At Least 2/3<sup>rd</sup> Majority – LGA 210.1*

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**Purpose:** To adopt the Central Okanagan Regional Hospital District 2019 – 2023 Financial Plan Bylaw No. 1 – 2019.

## **Executive Summary:**

The draft budget and 5-Year Financial Plan was presented and discussed at the February 21, 2019 Board meeting. There being no requested changes, the financial plan bylaw is now being brought forward for final Board consideration and approval.

Once the Revised Roll is available from BC Assessment at the end of March, the requisition shares of the partners will be recalculated and the numbers in the budget bylaw will be adjusted slightly in accordance with the Roll and submitted to all parties by April 10<sup>th</sup>. The totals will not change, just the requisition allocations.

A separate report is on the agenda to approve the capital expenditure bylaws for hospital facility projects listed in the Financial Plan.

## **RECOMMENDATION:**

**THAT** Central Okanagan Regional Hospital District 2019 – 2023 Financial Plan Bylaw No. 1-2019 be given first, second and third readings and adopted.

Respectfully Submitted:

Brian Reardon  
Chief Administrative Officer

*Prepared by:* M. Drouin, Manager-Corporate Services

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**Background:**

Proposed tax rates remain the same at \$0.2477 per \$1,000 of assessed value, the same as presented for the February 21<sup>st</sup> Draft Financial Plan. There is no increase anticipated to the average residential home (assessed at \$687,000 in 2018 and now \$739,000 in 2019) for the next five years. The average homeowner will pay \$183.02.

As noted on February 21<sup>st</sup>, the capital project funding for 2019 includes \$5.75 million in carryovers from the 2018 Financial Plan in addition to \$5.638 million for new projects. A 2018 approved KGH Lab Equipment project (Bylaw 172) for \$1.5m has been cancelled and IHA has reallocated these funds to offset the 2019 requests, representing a net request for 2019 of \$4.138 million. All projects have been included in the budget draft.

Total 2019 projects:

- 11 new projects \$4,672,620
- Minor equipment grant \$965,300

**Conclusion:**

This information is for Board consideration.

Attachment(s):

- Bylaw No. 1-2019 Central Okanagan Regional Hospital District 2019-2023 Financial Plan Budget
- Copy of Draft #1 of Budget & Project List from February 21<sup>st</sup> (for reference only)