

Regional Hospital District Board Report

Request for Decision

To: Regional Hospital District Board From: Director of Financial Services

Date: March 14, 2024

Subject: 2024-2028 Five-Year Financial Plan Bylaw

Voting Entitlement: All Directors – Weighted Vote – Majority (HA s.44, LGA s.196, s.210)

Purpose: To consider readings and adoption of the Central Okanagan Regional Hospital District

2024-2028 Five-Year Financial Plan Bylaw.

Executive Summary:

The draft Central Okanagan Regional Hospital District (CORHD) 2024–2028 Five-Year Financial Plan (Plan) was reviewed and approved at the February 22, 2024 Hospital Board meeting. The financial plan bylaw that is before the Hospital Board for adoption today reflects the approved financial plan.

Tax requisitions will be calculated to reflect the 2024 Revised Roll from BC Assessment at the end of March, then billed to municipal partners, and the Surveyor of Taxes, by April 10th. The financial plans for the services will not change, however, the requisition allocations between the partners may shift.

Recommendation(s):

- **1. THAT** the Central Okanagan Regional District 2024-2028 Five-Year Financial Plan Bylaw No.1-2024 be given first, second and third readings.
- **2. THAT** the Central Okanagan Regional District 2024-2028 Five-Year Financial Plan Bylaw No.1-2024 be adopted.

Report Approved by:

Approved for Agenda:

Tania McCabe, CPA, CA Director of Financial Services Sally Ginter Chief Administrative Officer

Strategic Plan Alignment:	
 □ Emergency preparedness √ Health and wellness □ Regional transportation 	 □ Truth and reconciliation □ Environment and climate – Regional priority □ Growth and development – Electoral Area priority
Background:	
budget includes a 5% tax requisition increase	litures are \$54.2M, an \$5.8M, or 12% increase. The 2024 e. The total requisition for homeowners is \$19.19/\$100K of 0.10 from the 2023 amount of \$19.09/\$100K of assessed
The draft 2024–2028 Five-Year Financial Plan was reviewed and approved at the February 22, 2024, Board meeting. The 2024–2028 Five-Year Financial Plan Bylaw is now being brought forward for consideration and adoption by the Board. The final requisition amounts submitted to municipal partners and the Surveyor of Taxes may differ slightly due to redistribution of requisition based on the 2024 Revised Roll from the BC Assessment Authority, which will be available April 1 st , 2024.	
Considerations:	
Organizational/External: The CORHD 2024 financial plan provides cap care, and hospital equipment.	oital funding for infrastructure such as acute care, residential
Financial:	

2024 funding and expenditures, and future years' financial planning, are identified in the Financial Plan Bylaw.

Legal/Statutory Authority:

Hospital District Act – Part 1 – Definitions 1 and Part 3 – Functioning of Board Division 1, Purposes Section 20 (1)

Considerations not applicable:

• Alternate Recommendation

Attachment(s): 1. Bylaw No. 1–2024: 2024–2028 Five-Year Financial Plan Bylaw

2. PowerPoint Presentation