

Central Okanagan Regional Hospital District

Draft 2025 – 2029 Five-Year Financial Plan

Presented February 20, 2025

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rdco.com



Overview



Legislative
requirement



Capital
Funding
Requests

Revenue Summary

Tax Requisition

- Total \$22.8M
- Increase 5.0%

Other Funding

- Reserves \$25.2M
 - Decrease 22.1%
- Debt \$15.0M
 - Increase 100.0%

Expenditures Summary

Operating
\$22.8M

- Operating \$ 0.2M
- Debt \$ 6.8M
- Transfers to reserves \$15.8M

Capital
\$40.2M

- Carryforward \$14.5M
- New \$25.7M

Capital Projects

Description	2025 Plan Draft	2024 Plan	\$ Change	% Change
Previously approved projects	13,551,592	23,823,849	(10,272,257)	(43.1%)
Additions to previously approved projects	998,120	5,044,640	(4,046,520)	(80.2%)
Total previously approved projects	14,549,712	28,868,489	(14,318,777)	(49.6%)
Construction projects over \$100K	21,199,120	514,000	20,685,120	4024.3%
Construction Projects under \$100,000	203,600	56,000	147,600	263.6%
Property Acquisitions	-	360,000	(360,000)	(100.0%)
IH-wide Digital Health	1,256,800	1,425,500	(168,700)	(11.8%)
Equipment over \$100K	1,785,440	-	1,785,440	100.0%
Equipment under \$100K	1,259,160	1,194,120	65,040	5.4%
Total	\$40,253,832	\$32,418,109	\$ 3,789,203	11.7%

Capital Reserves

Activity	2024		2025	2026	2027	2028	2029
	Plan	Actual	Plan	Plan	Plan	Plan	Plan
Opening Balance	39,386,871	39,386,871	41,408,885	33,197,154	29,737,485	34,747,311	44,160,736
Transfer To	15,088,476	14,909,448	15,799,835	16,139,739	16,151,702	16,305,005	17,624,784
Interest	1,181,606	1,181,606	1,242,267	995,915	892,125	1,042,419	1,324,822
Transfer From	(32,418,109)	(14,069,040)	(25,253,832)	(20,595,323)	(12,034,000)	(7,934,000)	(6,144,000)
Closing Balance	23,238,844	41,408,885	33,197,154	29,737,485	34,747,311	44,160,736	56,966,342

Capital Reserves

Tax Increase	Indicator	2025	2026	2027	2028	2029
0.00%	Annual cost	\$ 18.87	\$ 18.87	\$ 18.87	\$ 18.87	\$ 18.87
	Increase/(decrease) over prior year	\$ (0.32)	\$ -	\$ -	\$ -	\$ -
	Reserve balance	\$ 32,110,011	\$ 27,508,842	\$ 31,320,094	\$ 39,475,014	\$ 50,959,192
3.00%	Annual cost	\$ 19.43	\$ 20.01	\$ 20.61	\$ 21.23	\$ 21.87
	Increase/(decrease) over prior year	\$ 0.24	\$ 0.58	\$ 0.60	\$ 0.62	\$ 0.64
	Reserve balance	\$ 32,762,297	\$ 28,832,982	\$ 33,336,243	\$ 42,203,934	\$ 54,422,265
4.00%	Annual cost	\$ 19.62	\$ 20.40	\$ 21.22	\$ 22.07	\$ 22.95
	Increase/(decrease) over prior year	\$ 0.43	\$ 0.78	\$ 0.82	\$ 0.85	\$ 0.88
	Reserve balance	\$ 32,979,726	\$ 29,283,059	\$ 34,034,994	\$ 43,168,225	\$ 55,669,844
5.00%	Annual cost	\$ 19.81	\$ 20.80	\$ 21.84	\$ 22.93	\$ 24.08
	Increase/(decrease) over prior year	\$ 0.62	\$ 0.99	\$ 1.04	\$ 1.09	\$ 1.15
	Reserve balance	\$ 33,197,154	\$ 29,737,485	\$ 34,747,311	\$ 44,160,736	\$ 56,966,342
6.00%	Annual cost	\$ 20.00	\$ 21.20	\$ 22.47	\$ 23.82	\$ 25.25
	Increase/(decrease) over prior year	\$ 0.81	\$ 1.20	\$ 1.27	\$ 1.35	\$ 1.43
	Reserve balance	\$ 33,414,583	\$ 30,196,259	\$ 35,473,327	\$ 45,182,013	\$ 58,313,181



Thank-You

Recommendation

All Directors – Weighted Vote – Majority (HDA s.9, LGA s.196, s.210)

THAT the Regional Hospital District Board approve the draft Central Okanagan Regional Hospital District 2025-2029 Five Year Financial Plan;

AND THAT the Regional Hospital District Board direct staff to prepare the 2025-2029 Five Year Financial Plan bylaw based on the approved 2025-2029 Five Year Financial Plan;