



Regional Hospital District Board Report

Request for Decision

To: Regional Hospital District Board
From: Director of Financial Services
Date: March 20, 2025

Subject: 2025-2029 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 2025–2029 Five-Year Financial Plan Bylaw

Executive Summary:

The draft Central Okanagan Regional Hospital District (CORHD) 2025–2029 Five-Year Financial Plan (Plan) was reviewed and approved during the March 20, 2025 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 2025 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):

THAT Central Okanagan Regional Hospital District 2025-2029 Five-Year Financial Plan Bylaw No.1-2025 be given first, second and third reading;

AND THAT Central Okanagan Regional Hospital District 2025-2029 Five-Year Financial Plan Bylaw No.1-2025 be adopted.

Report Approved by: Tania McCabe, CPA, CA, Director of Financial Services

Approved for Agenda: Sally Ginter, Chief Administrative Officer

Strategic Plan Alignment:

- | | |
|---|---|
| <input type="checkbox"/> Emergency preparedness | <input type="checkbox"/> Truth and reconciliation |
| <input checked="" type="checkbox"/> Health and wellness | <input type="checkbox"/> Environment and climate – Regional priority |
| <input type="checkbox"/> Regional transportation | <input type="checkbox"/> Growth and development – Electoral Area priority |

Background:

The total 2025 operating and capital expenditures are \$63.1M, a \$8.9M, or 16.5% increase. The 2025 budget includes a 5% tax requisition increase. The total requisition for homeowners is \$19.81/\$100K of assessment value. This is an increase of \$0.62 from the 2024 amount of \$19.19/\$100K of assessed value.

The draft 2025–2029 Five-Year Financial Plan was reviewed and approved during the March 20, 2025, Board meeting. The 2025–2029 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 2025 Revised Roll from the BC Assessment Authority, which will be available April 1st, 2025.

Considerations:

Organizational/External:

The CORHD 2025 financial plan provides capital funding for infrastructure such as acute care, residential care, and hospital equipment.

Financial:

2025 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. Central Okanagan Regional Hospital District 2025-2029 Five-Year Financial Plan
Bylaw No.1-2025
2. PowerPoint Presentation