

# 2020 – 2024 Financial Plan

Central Okanagan Regional Hospital District Board Meeting

March 23, 2020

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# 5.1 Financial Plan Receipt

## Summary – Build Reserves

- Requisition \$18.3m
- Total \$10.5m for IHA Capital Projects
- Projects to be funded with no additional financing
- 3% Increase per average house annually
- 2020: Tax \$188.86 per average house (\$5.51 increase)
- Continue setting aside reserves

## 5.1 Recommendation:

- THAT the Regional Hospital Board receive for information the Director of Financial Services report regarding Draft 3 of the 2020-2024 Hospital District Financial Plan.

## 5.2 Financial Plan Adoption Recommendation:

- THAT Central Okanagan Regional Hospital District 2020-2024 Financial Plan Bylaw No. 1 – 2020 be given first, second and third readings and adopted.

## 5.3 Temporary Borrowing Resolution

- NOW THEREFORE BE IT RESOLVED THAT the Board of the Central Okanagan Regional Hospital District borrow, pursuant to Section 31 of the *Hospital District Act*, a sum or sums of money, the outstanding total of which shall not exceed \$19,000,000 at any one time for the purpose of paying debt retirement, bank interest charges, and no capital expenditures.

## 5.4 Recommendations:

- **THAT** the Central Okanagan Regional Hospital District Board give 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> reading and adopt the following bylaws:
  - Central Okanagan Regional Hospital District Capital Expenditure Bylaw No. 238
  - Central Okanagan Regional Hospital District Capital Expenditure Bylaw No. 239
  - Central Okanagan Regional Hospital District Capital Expenditure Bylaw No. 240
  - Central Okanagan Regional Hospital District Capital Expenditure Bylaw No. 241
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