CENTRAL OKANAGAN REGIONAL HOSPITAL DISTRICT Reconciling 2020 Budget vs Actual Cash and Debt Changes

Tax Requisition		<u>2020</u> <u>Budget</u>	2020 Revised Roll	2019 Final Roll Adj.	<u>2020</u> <u>Actual</u>	<u>Budget</u> <u>Variance</u>
City of Kelowan 13,118,076 13,118,076 12,118,176 13,116,778 2,197 13,116,778 2,2197 13,116,778 3 2,197 13,16779 3 2,197 13,16779 3 2,197 13,16779 3 2,197 13,16779 3 2,197 13,16779 3 2,197 13,16779 3 2,197 13,16779 3 2,197 3 2,197 3 2,197 3 2,197 3 2,197 3 3 3 3 3 3 3 3 3	REVENUE & FINANCING FOR BUDGET	\$			\$	
Delitric of Pleachland 474,515 474,515 (370) 474,145 a (370) Delitric of place Country 1,246,397 1,246,397 (1,157) 1,245,240 a (1,175) Cly of West Kelowin 2,814,496 2,814,496 3,258 2,817,794 a 3,258 2,2						
Desiric of Jake Country						
EA CO West Eclowane 2,814,496 2,814,496 3,258 2,817,794 3			,	` ,		
EACO West 131,550 340,566 173 341,139 a 173						
Pack Case 131,560 313,560 291 313,041 291 313,						
Color						
Carth in Lieu of Toxes			313,030			
MFA Actuarial Addition	Other					
Interest	Grants in Lieu of Taxes	0			59	59
Subtotal 19,735,374 18,309,000 (2) 19,947,534 212,160 Proceeds of Sale 0 0 0 0 0 0 0 0 0						
Net Cash from New Financing		-				
Proceeds of Sale Change in MRA Cash Reserves 0 28,745 28,7			18,309,000	(2)	, ,	
Cash Bust from Bank Account (Prior Surplus 7,000,0000 0 0 0 0 0 0 0		-				
Cash Used from Bank Account (Prior Surplus Requisitions) to fund Projects (Prior Surplus Republication						
TOTAL REVENUE 26,735,374 19,976,279 (6.759,095)						
Expenses Administration 39,500 39,500 0 0 0 0 0 0 0 0 0		7,000,000			<u> </u>	(1,000,000)
Expenses: Administration 39,500 39,500 39,500 39,500 39,500 30,000 39,500 30,000 39,500 30,000 3	TOTAL REVENUE	26,735,374			19,976,279	(6,759,095)
Administration 39,500 39,500 0 Audit & Contract Services 9,250 8,959 300 MFA Debt Repayments Existing 8,553,615 7,850,060 d.e 703,555 MFA Actuarial Debt Repayments Existing 1,426,374 0 MFA Debt Repayments New Projects 2,000 Temporary Borrowing Interest 25,000 Total Expenses & Debt Payments 10,053,739 3,324,884 728,855 Expenditures Under Section 20(2) Minior Capital Improvements and Equipment Purchases (Pd with Cash from Current Budget) 9,065,364 9,052,735 Capital Projects (Pd with Cash from Current Budget) 1,030,300 0,000 0,000 Capital Projects (Pd with New Financing) 0 0,000 Total Expenses & 6,585,971 Total Capital Projects (Pd with New Financing) 1,030,300 Capital Projects (Pd with New Financing) 0 0,000 Transfer to Reserves 6,585,971 Total Capital Projects Section 20(2) 15,681,635 TOTAL EXPENDITURE 26,735,374 18,850,134 7,885,240 Additional Surplus Cash 0 1,126,145 (1,126,145) Transfer to Reserved Funds (Unrestricted) 0 6,585,971 Add Funds Moved to Bank Account 0 (586 below) Difference 0 0 Financing Account Balances: Cash Balance Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 Cash available for general use	EXPENSES & DEBT PAYMENTS					
Administration 39,500 39,500 0 Audit & Contract Services 9,250 8,950 30,00 MFA Debt Repayments Existing 8,553,615 7,850,060 d.e 703,555 MFA Actuarial Debt Repayments Existing 1,426,374 0 0 0 0 MFA Debt Repayments New Projects 2,000 Temporary Borrowing Interest 25,000 Total Expenses & Debt Payments 10,053,739 9,324,884 728,855 Expenditures Under Section 20(2) Minior Capital Improvements and Equipment Purchases (Pd with Cash from Current Budget) 1,030,300 Capital Projects (Pd with Cash from Current Budget) 1,030,300 Capital Projects (Pd with New Financing) 0 0 0,000 Total Expenses & 6,585,971 Total Capital Projects (Pd with New Financing) 1,030,300 Capital Projects (Pd with New Financing) 0 0 0,000 Transfer to Reserves 6,585,971 Total Capital Projects (Pd with New Financing) 1,030,300 Transfer to Reserves 1,050,000 Total Expension 1,030,000 c 3,000 Total Expense 2,000 Total Expension 1,030,000 c 3,000 Total Expense 4,000 Total Expension 1,030,000 c 3,000 Total Expension 1,030,000 Total Expension 1,	Fynenses:					
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MFA Debt Repayments Existing MFA Actuarial Debt Reduction 1,426,374 MFA Debt Repayments New Projects 25,000 Temporary Borrowing Interest 25,000 Total Expenses & Debt Payments Expenditures Under Section 20(2) Minor Capital Improvements and Equipment Purchases (Pd with Cash from Current Budget) Capital Projects (Pd with Rew Financing) Capital Projects (Pd with New Financing) Total Expenseves Capital Projects (Pd with New Financing) Total Expenseves Capital Projects (Pd with Rew Financing) Total Capital Projects (Pd with Rew Financing) Total Capital Projects (Pd with Rew Financing) Total Capital Projects Section 20(2) In Interest Expensive Capital Projects (Pd with Rew Financing) Total Capital Projects Section 20(2) In Interest Expensive Capital Projects (Pd with Rew Financing) Total Capital Projects Section 20(2) In Interest Expensive Capital Projects (Pd with Rew Financing) Total Expensive Capital Projects Section 20(2) In Interest Expensive Capital Projects (Pd with Rew Financing) Total Expensive Capital Projects (Pd with Rew Financing) Total Expensive Capital Projects (Pd with Rew Financing) In Interest Capital Projects (Pd with Rew Financing) Mark Dec. 31, 2020 Cash Balance Cash Balance Note: Dec. 31, balance includes Unrestriced Reserved Funds (Pd. 31, 2020) Additional Surplus Cash In Interest Cash Used to Interest Capital						
MFA Debt Repayments New Projects Temporary Borrowing Interest 25,000 Total Expenses & Debt Payments Expenditures Under Section 20(2) Minor Capital Improvements and Equipment Purchases (Pd with Cash from Current Budget) Capital Projects (Pd with Cash from Current Budget) Capital Projects (Pd with New Financing) Capital Projects (Pd with New Financing) Transfer to Reserves Total Capital Projects Section 20(2) Additional Surplus Cash Additional Surplus Cash O Addit Funds Moved to Bank Account (see below) Difference Cash Balance Note: Dec. 31, balance includes Unrestriced Reserved Funds Dac. 31 Cash available for general use O MFA Actuarial Adj. MFA Actuarial Adj. Payments P, 324,884 728,855		,				
Temporary Borrowing Interest 25,000 10,053,739 10	MFA Actuarial Debt Reduction	1,426,374			1,426,374	0
Total Expenses & Debt Payments 10,053,739		-				
Expenditures Under Section 20(2) Minor Capital Improvements and Equipment Purchases (Pd with Cash from Current Budget) 1,030,300 1,030,300 1,030,000 1				-		
Nilnor Capital Improvements and Equipment Purchases (Pd with Cash from Current Budget)	•	10,053,739			9,324,884	728,855
Equipment Purchases (Pd with Cash from Current Budget) 1,030,300 1,030,000 c 300 Capital Projects (Pd with Cash from Current Budget) 9,065,364 1,909,279 c 7,156,085 Capital Projects (Pd with New Financing) 0						
Current Budget)						
Capital Projects (Pd with Cash from Current Budget) Capital Projects (Pd with New Financing) Transfer to Reserves Total Capital Projects Section 20(2) Total Capital Project Section 20(2) Total Capital P		1 020 200			1 020 000 -	200
Capital Projects (Pd with New Financing)						
Transfer to Reserves						
Total Capital Projects Section 20(2) 16,681,635 26,735,374 26,735,374 18,850,134 7,885,240						
TOTAL EXPENDITURE 26,735,374 18,850,134 7,885,240				-		
Additional Surplus Cash Transfer to Reserved Funds (Unrestricted) O O O O O O O O O O O O O	• • • • • • • • • • • • • • • • • • • •			-		
Transfer to Reserved Funds (Unrestricted) Add'l Funds Moved to Bank Account (see below) Difference Financing Account Balances: Cash Used to fund Accrued or Outstanding 2019 Items Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 Cash available for general use Dec 31, 2020 MFA Principal Payments Dec 31, 2020 6,585,971 (6,585,971) (6,585,971) (6,585,971) (6,585,971) (6,585,971) (6,585,971) (6,585,971) (7,712,116) c (8,585,971) (8,585,971)	IOTAL EXPENDITURE	26,/35,3/4			18,850,134	7,885,240
Transfer to Reserved Funds (Unrestricted) Add'l Funds Moved to Bank Account (see below) Difference Financing Account Balances: Cash Used to fund Accrued or Outstanding 2019 Items Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 Cash available for general use Dec 31, 2020 MFA Principal Payments Dec 31, 2020 6,585,971 (6,585,971) (6,585,971) (6,585,971) (6,585,971) (6,585,971) (6,585,971) (6,585,971) (7,712,116) c (8,585,971) (8,585,971)	Additional Surplus Cash	0			1.126.145	(1.126.145)
Add'l Funds Moved to Bank Account (see below) Difference 0 Cash Used to fund Account Balances: Cash Used to fund Account Balances	·					,
(see below) Difference 0 Financing Account Balances: Cash Used to fund Accrued or Outstanding Jan 1, 2020 2019 Items Increase Dec 31, 2020 Cash Balance 15,809,207 (147,092) (7,712,116) 23,668,415 c 7,859,208 Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 11,638,751 11,638,751 12,029,664 Cash available for general use MFA Principal Payments Dec 31, 2020	,					(0,565,971)
Cash Used to fund Accrued or Outstanding Jan 1, 2020 2019 Items Increase Dec 31, 2020		0		-	(7,712,116) c	
Cash Used to fund Accrued or Outstanding Jan 1, 2020 2019 Items Increase Dec 31, 2020	Difference				0	
Cash Balance 15,809,207 (147,092) (7,712,116) 23,668,415 c 7,859,208 Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 Cash available for general use 15,809,207 (147,092) (7,712,116) 23,668,415 c 7,859,208 MFA Actuarial Adj. Principal Payments Dec 31, 2020 Dec 31, 2020 Dec 31, 2020	Financing Account Balances:					
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Second Parameter Second Para						
Cash Balance 15,809,207 (147,092) (7,712,116) 23,668,415 c 7,859,208 Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 11,638,751 12,029,664 12,029,664 Cash available for general use MFA Principal Payments Dec 31, 2020						
Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 Cash available for general use MFA Principal Jan 1, 2020 Actuarial Adj. Payments Dec 31, 2020		<u>Jan 1, 2020</u>	2019 Items	Increase	Dec 31, 2020	
Note: Dec. 31, balance includes Unrestriced Reserved Funds Dec. 31 Cash available for general use MFA Principal Jan 1, 2020 Actuarial Adj. Payments Dec 31, 2020	Cash Balanco	15 800 207	(1/17 002)	(7 712 116)	23 668 415	7 850 208
Reserved Funds Dec. 31 Cash available for general use MFA Principal Jan 1, 2020 Actuarial Adj. Payments Dec 31, 2020		15,609,207	(147,092)	(1,112,110)	23,000,413	7,039,200
Cash available for general use MFA Principal Jan 1, 2020 Actuarial Adj. Payments Dec 31, 2020					11 638 751	
MFA <u>Principal</u> <u>Jan 1, 2020</u> Actuarial Adj. <u>Payments</u> <u>Dec 31, 2020</u>				-		
Jan 1, 2020 Actuarial Adj. Payments Dec 31, 2020	Č			=		
Jan 1, 2020 Actuarial Adj. Payments Dec 31, 2020				Bullion 1		
		le:: 4 0000			Dag 24 0000	
Debt Outstanding (o/s) Balance 84,669,463 (1,426,374) (4,054,561) 79,188,528 d (5,480,935)		<u>Jan 1, 2020</u>	Actuariai Adj.	<u>Payments</u>	Dec 31, 2020	
	Debt Outstanding (o/s) Balance	84,669,463	(1,426,374)	(4,054,561)	79,188,528 d	(5,480,935)

Notes:

Summary: Because IHA did not yet require funding for \$7.3 million of budgeted projects, the budgeted use of \$7m of on hand cash was not required. With additional surplus cash of \$1.24m and the \$6.5m reserve transfer, and additional \$7.9m of cash was added to the bank balance. The bank balance currently includes Total Reserves of \$11,638,751.

- a Includes adjustment for 2019 Final Roll Adjustments. The final roll is issued almost a year after the budget, and adjustments must be made under legislation in the following year if there is a tax shift of more than \$1000 for any jurisdiction.
- b Interest earned on deposits, reserves, and tax requisitions received in August.
- c Since many projects have not been completed or invoiced by IHA, they will be carried forward to 2021. As a result, cash was not required in 2020. Surplus cash is in the bank. Surplus, non-reserved cash available in the bank account will be re-budgeted for use in 2021.
- d Principal payments of \$4,054,561 are included and reduced the outstanding debt balance in 2020.
- e MFA Issue 110 was refinanced at a lower interest rate part way through 2020 (1.28% vs 4.5%) and reduced interest debt payments by over \$703k for the year. 2021h02020th total reduction to the annual debt payment will be \$1.268m.