



## Staff Report

**DATE:** November 6, 2020

**FILE:** H-AB

**TO:** Chair and Directors  
Regional Hospital District Board

**FROM:** Russell Dyson  
Chief Administrative Officer

Supported by Russell Dyson  
Chief Administrative Officer

***R. Dyson***

**RE: 2021 Provisional Budget**

### **Purpose**

To present the 2021 provisional budget for the Comox Strathcona Regional Hospital District (CSRHD).

### **Recommendation from the Chief Administrative Officer**

1. THAT the 2021 provisional budget for the Comox Strathcona Regional Hospital District be adopted as presented in the staff report dated November 6, 2020.

### **Executive Summary**

The provisional budget is a legislative requirement for regional hospital districts to be approved by December 31<sup>st</sup> and provides the authority for expenditures until it is replaced by the annual budget adopted by the CSRHD board before March 31, 2021.

The 2021 provisional budget as summarized in Appendix B includes:

- As per board direction, the 2021 requisition of \$17,000,000 remains unchanged from prior years (since 2015) translating to a 2021 proposed residential rate per \$1,000 taxable value of \$0.5407. The current requisition is estimated at \$270 for a \$500,000 average house.
- The requisition funds \$12.9M of annual costs which includes \$298K of operational costs, \$1.88 million for health care grants, \$10.74 million for debt servicing primarily for the North Island hospitals in Campbell River and Courtenay. The remaining funds from the standing \$17M requisition, which totals \$4.4 million in 2021, are transferred to reserve.
- Capital grants being carried over or committed from previous years total \$2.1 million; \$1.94 million in minor grants, and \$165K in major grants. These are funded by reserve.
- The CSRHD budget currently funds acute care facility and equipment capital needs for the North Island hospitals in Courtenay and Campbell River, as well as surrounding regional health facilities in the Strathcona and Comox Valley Regional District boundaries.

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Prepared by:

Concurrence:

Concurrence:

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**Stakeholder Distribution (Upon Agenda Publication)**

Island Health	✓
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**Background/Current Situation**

The provisional budget is being presented with limited changes from the prior year. As per the financial planning policy, Appendix A summarizes the requisition allocations to the various participants, Appendix B contains the consolidated budget, and details and prior years' comparisons are provided in Appendices C and D.

Requisition

As per board direction, the 2021 requisition of \$17,000,000 remains unchanged from prior years (since 2015) translating to a 2021 proposed residential rate per \$1,000 taxable value of \$0.5407. The current requisition will equate to approximately \$270 per \$500,000 average house value in the region for this service. Each \$1 million of requisition is estimated to impact an average house by \$16 in taxation.

Operating expenses

Operating expenses including general administration, governance, travel, legal and professional fees. Administration expenses from the CVRD of \$151,000 are included. These expenses are unchanged since 2012. This amount will be reviewed periodically to reflect current costs of service provision.

Professional fees includes \$20,000 for strategic planning/board orientation with another \$15,000 budgeted as an allowance for any additional liaison or study work and \$7,900 for the annual fiscal audit.

Operating grants

Annual unconditional grants of \$5,000 for each of the six named health facilities other than hospitals in the CSRHD region total \$30,000; this includes Zeballos, Cortes, Kyuquot, Tahsis, Gold River, and Sayward.

Minor capital grants - projects/equipment \$5,000 to \$1,500,000

The CSRHD financial planning policy provides for an annual fixed allocation of \$1,850,000 towards Island Health's annual minor equipment/project needs under \$1.5 million. The allocation represents a 40 per cent share of capital equipment/project costs with Island Health providing the balance of 60 per cent.

Average spend in recent years has been \$500-700,000 annually with both the Campbell River and Courtenay hospitals being recently constructed therefore equipment needs are not significant at this time. The annual allocation to Island Health is expected to increase closer to the \$1,850,000 budget as equipment and technology ages. Any funds unspent from the agreed upon annual allocation are transferred to reserve and carried forward. The minor capital grants being carried forward from previous years is \$1,946,680.

Major capital grants - projects/equipment greater than \$1,500,000

Island Health has identified no capital projects over this threshold for the coming year within the current service level mandate in acute care. The 2020 provisional budget includes a \$165,363 carry forward for the balance of the Unit Dose Medication Distribution (UDMD) project. Island Health project planning budget is dependent on Ministry of Health treasury process, therefore planned projects for regional hospital districts is typically uncertain in the long-term unless a priority project

is identified and approved. There are currently no major capital projects expected from Island Health in the CSRHD region for acute care in the short to long-term.

#### Long-term debt repayment

The CSRHD has two debt issues outstanding with the Municipal Finance Authority, the most significant being the North Island Hospital Projects (NIHP) for the Campbell River and Courtenay hospitals completed and opened in fall 2017; the CSRHD 40% portion of the hospital projects was \$237.7 million with \$148.7 million funded by reserves and \$89 million funded by debt. Due to the accumulation of reserve funds leading up to construction and low interest rates the debt term was reduced to 10 years from the originally anticipated 20 year term, with repayment by 2028.

Debt Issue	Annual Payment	Principal	Interest	Term End	Rate	Term (yrs)
Issue 99	\$24,800	\$16,304	\$8,496	2026	4.43%	20
Issue 146 (NIHP)	\$10,718,702	\$7,841,934	\$2,876,768	2028	3.20%	10
<b>TOTAL</b>	<b>\$10,743,502</b>	<b>\$7,858,238</b>	<b>\$2,885,264</b>			

#### Future expenditure reserve

The transfers to the future expenditure reserve have been significant over the past many years due to planning for the North Island Hospital construction projects with a total budget of \$601,750,000 for the two hospitals in Courtenay and Campbell River. With the completion of these projects in 2017 there are currently no major projects planned for the current service levels of acute care in Island Health's needs assessment for the CSRHD region. As the hospitals facilities and related equipment and technology ages, these needs will again increase. The current \$1.85 million annual allocation for capital grants are adequate to meet the short and long-term needs in acute care for the region.

The annual requisition at \$17 million since 2015 funds the ongoing annual costs of this service including Island Health grants and debt servicing costs. Therefore any net remaining is transferred to reserve in addition to debenture refunds, operating and capital project surpluses. At this time, the board has not specified a purpose for these accumulating reserves. In 2020, the board was to engage in a strategic planning session to review and confirm its mandate and related service levels, including the purpose of the future expenditure reserve funds. Due to the COVID-19 pandemic, the session has been deferred and is expected to be undertaken during 2021 when regular face-to-face meetings can resume. The projected ending balance of this reserve in 2020 after previous year commitments is \$22.2 million plus an additional \$4.4 million proposed allocation for 2021 which will provide \$26.6 million in this reserve at the end of 2021.

Reserve	2019	2020	2021
Beginning	\$11,879,122	\$17,891,182	\$22,203,796
Transfers	6,155,283	6,424,657	4,369,995
Expenditures/Committed	(143,223)	(2,112,043)	-
Ending	<b>\$17,891,182</b>	<b>\$22,203,796</b>	<b>\$26,573,791</b>

#### **Policy Analysis**

Per section 23 of the *Hospital District Act*, regional hospital districts must prepare and adopt, before December 31<sup>st</sup>, a provisional budget for the following calendar year. This report is provided within the framework of the current CSRHD financial planning policy.

In 2020 CSRHD board confirmed its mandate to provide capital funding support to Island Health for acute care facilities, which focuses on healing sick patients. Island Health has identified other

capital needs in the region that support health care to residents in the North Island region, with long-term care facilities being identified as a high need, particularly in Campbell River. Regional hospital districts funding long-term care facilities is becoming more common given aging demographics across BC. Other areas of health care that have been designated under the Hospital Act for regional hospital districts to fund capital include mental health, public health facilities, and long-term care facilities. The CSRHD mandate to fund solely acute care facilities in the region may be reconsidered during 2021 strategic planning.

At the September 17, 2020 CSRHD Board meeting, the following resolution was passed:

*THAT the Board direct staff to undertake a review of Comox Strathcona Regional Hospital District service level needs.*

The strategic review of service levels is expected to be undertaken through 2021 financial and board strategic planning. The proposed budget as presented is based on the current service levels.

### **Options**

As legislation requires the provisional budget to be adopted by December 31, the options available for the board are to approve the provisional budget as presented or to approve with amendments. The board will have several subsequent opportunities to review and deliberate the 2021 budget prior to final adoption by March 31<sup>st</sup>, 2021.

### **Financial Factors**

The 2021 proposed residential rate per \$1,000 taxable value is \$0.5407 (based on the 2020 revised converted role) which is equal to the 2020 requisition tax rate used. The apportionment between the Municipal members and the Electoral Areas will be recalculated once the 2021 completed assessment roll is received in January 2021. This will be presented with the recommended budget prior to the end of March 2021. The recommended budget will also reflect any actual prior year capital project and operating surplus carry forwards and other updates as required.

### **Legal Factors**

Per section 23 of the *Hospital District Act*, regional hospital districts must adopt an annual budget by March 31<sup>st</sup> of each year.

### **Intergovernmental Factors**

The Comox Valley Regional District (CVRD) executive management branch works with Island Health capital staff with regards to annual capital funding and project requirements.

### **Interdepartmental Involvement**

Management and administration support is provided by the Comox Valley Regional District administration team.

### **Citizen/Public Relations**

The 2021 BCAA property assessed values will not be received until January, however as the requisition is maintained at the same level as 2020, there will be minimal or no change for taxpayers in 2021.

Attachments: Appendix A – Requisition apportionment  
Appendix B – 2021 Consolidated provisional budget  
Appendix C – 2021 Budget summary and details  
Appendix D – 2017-2020 Comparative actual vs. budget summary report

## Appendix A

Participant	2020 Revised Roll - Converted Assessments	2021 Provisional Requisition	%
<b>Electoral Areas</b>			
Area A - Baynes Sd-Denman/Hornby	290,900,559	1,572,866.33	9.30%
Area B - Lazo	213,758,112	1,155,766	6.80%
Area C - Puntledge-Black Creek	278,340,380	1,504,955	8.90%
Area A - Sayward Valley	25,190,353	136,201	0.80%
Area B - Cortes	36,826,073	199,114	1.20%
Area C - Discovery Islands-Mainland Inlets	102,157,834	552,356	3.20%
Area D - Oyster Bay-Buttle Lake	135,389,561	732,036	4.30%
Area A - Kyuquot-Nootka	19,568,565	105,805	0.60%
<b>Member Municipalities</b>		-	
Campbell River	793,016,215	4,287,749	25.20%
Comox	354,353,489	1,915,949	11.30%
Courtenay	766,714,223	4,145,537	24.40%
Cumberland	101,768,069	550,248	3.20%
Gold River	14,757,059	79,790	0.50%
Sayward	5,093,835	27,542	0.20%
Tahsis	4,870,650	26,335	0.20%
Zeballos	1,433,476	7,751	0.00%
	<b>3,144,138,453</b>	<b>17,000,000</b>	
Residential rate per \$1,000 taxable value	0.5407		
For a home assessed at	\$500,000		
Residential levy	\$270		

## Appendix B

### 2021 Consolidated Provisional Budget

#### Revenue

Grants in lieu of taxes	\$ 182,000
Requisition	17,000,000
Transfer from reserves	2,112,043
Interest revenue	110,000
Surplus prior year	-
	<b>\$ 19,404,043</b>

#### Expenditures

Administration expense	\$ 151,000
Governance expenses	54,000
Benefits	105
Bank charges	500
Travel	18,000
Legal fees	10,000
Professional fees	42,898
Bank/loan interest operating	22,000
Grants – current year	1,880,000
Grants – carry forward	2,112,043
Long term debt financing costs	10,743,502
Short term debt financing costs	-
Transfers to future expenditure reserve	4,369,995
	<b>\$ 19,404,043</b>

## Budget Departmental Report



Appendix C

From Category : 0 To Category : 0  
 Account Code : ??-?-?-??? To : ??-?-?-???

Budget Detail : Provisional Budget  
 Year : 2021

Account Code	Account Description	CC1	CC2	CC3	2020 Approved Budget	2021 Provisional Budget
<b>GENERAL REVENUE FUND</b>						
<b>General Revenue Fund</b>						
<b>REVENUE</b>						
50-1-0-005	GRANTS IN LIEU OF TAXES				182,000	182,000
50-1-0-012	PROV GRANTS - DEBT SVC CHGS)				0	0
50-1-0-015	REQUISITION - ELECTORAL AREAS				5,977,904	5,959,100
50-1-0-020	REQUISITION - MUNICIPAL				11,022,096	11,040,900
50-1-0-120	INTEREST REVENUE				85,000	110,000
50-1-0-126	DEBENTURE REFUNDS				0	0
50-1-0-128	OTHER REVENUE				0	0
50-1-0-145	TSFR FR RESERVE				0	0
50-1-0-150	SURPLUS PRIOR YEAR				853,061	0
<b>Total REVENUE</b>					18,120,061	17,292,000
<b>EXPENSES</b>						
50-2-0-200	ADMINISTRATION EXPENSE				151,000	151,000
50-2-0-220	GOVERNANCE EXPENSES				54,000	54,000
50-2-0-221	SALARIES & WAGES				0	0
50-2-0-225	BENEFITS				100	105
50-2-0-238	WCB				0	0
50-2-0-246	BANK CHARGES				500	500
50-2-0-284	MEETING EXPENSE				0	0
50-2-0-320	TRAVEL				18,000	18,000
50-2-0-335	ADVERTISING				0	0
50-2-0-353	PUBLIC RELATIONS				0	0
50-2-0-381	LEGAL FEES				10,000	10,000
50-2-0-387	PROFESSIONAL FEES				42,898	42,898
50-2-0-470	CONTR TO RSV SEC 20(2)				0	0
50-2-0-475	CONTR TO CAP & LOAN FUND				0	0
50-2-0-480	TRANSFER TO CAPITAL				653,404	1,880,000
50-2-0-485	FUNDS FOR FUTURE EXPENDITURES				6,424,657	4,369,995
50-2-0-486	FUNDS FOR FUTURE MAJOR PROJECTS				0	0
50-2-0-500	BANK/LOAN INTEREST OPERATING				22,000	22,000
50-2-0-501	TEMPORARY BORROWING INTEREST				0	0
50-2-0-505	LONG TERM DEBT PRINCIPAL				7,858,238	7,858,238
50-2-0-506	LONG TERM DEBT INTEREST				2,885,264	2,885,264
50-2-0-507	INTERIM FINANCING PRINCIPAL				0	0
50-2-0-508	INTERIM FINANCING INTEREST				0	0
<b>Total EXPENSES</b>					18,120,061	17,292,000
<b>Surplus/(Deficit)</b>					0	0
<b>Category Total --&gt;</b>					0	0
<b>CAPITAL &amp; LOAN FUND</b>						
<b>Capital Fund</b>						
<b>REVENUE</b>						
51-1-0-012	PROV GRANTS - CAPITAL				0	0
51-1-0-140	INTERIM FINANCING PROCEEDS				0	0
51-1-0-145	TRANSFER FR RESERVE				1,523,568	2,112,044
51-1-0-148	TRANSFER FR GENERAL				653,404	1,880,000
51-1-0-149	DEBT PROCEEDS				0	0

## Budget Departmental Report

From Category : 0 To Category : 0  
Account Code : ??-?-?-??? To : ??-?-?-???

Budget Detail : Provisional Budget  
Year : 2021

Account Code	Account Description	CC1	CC2	CC3	2020 Approved Budget	2021 Provisional Budget
51-1-0-150	UNEXPENDED DEBT PROCEEDS PRIOR YR				0	0
Total REVENUE					2,176,972	3,992,044
EXPENSES						
51-2-0-470	CAPITAL GRANTS FUNDED BY DEBT				0	0
51-2-0-471	CAPITAL GRANTS FUNDED BY OPERATING				623,404	1,850,000
51-2-0-472	GLOBAL GRANTS FUNDED BY OPERATING				30,000	30,000
51-2-0-473	CAPITAL GRANTS FUNDED BY RESERVES				1,358,205	1,946,680
51-2-0-474	MAJOR CAPITAL PROJECTS				165,363	165,363
51-2-0-479	CAPITAL BUILDING				0	0
51-2-0-502	DEB DISCOUNT/ISSUE EXPENSE				0	0
51-2-0-504	TEMPORARY BORROWING PAYDOWN				0	0
51-2-0-550	DEFICIT PRIOR YEAR				0	0
Total EXPENSES					2,176,972	3,992,043
Surplus/(Deficit)					0	1
Category Total -->					0	1
Grand Total -->					0	1



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Comox-Strathcona Regional Hospital Distr				Date :		Oct 22, 2020	Time : 2:36 pm
2021 Provisional Budget							
Account Code	Account Name						
ID	Description		Status	Quantity	Rate	Burden %	Amount
GENERAL REVENUE FUND							
General Revenue Fund							
REVENUE							
50-1-0-005	GRANTS IN LIEU OF TAXES						
1			A	1.00	-182000.00	0.0000	-182,000
		Total :	GRANTS IN LIEU OF TAXES				-182,000
50-1-0-015	REQUISITION - ELECTORAL AREAS						
3	.57855944 per \$1000 based on 2019 Revised roll		A	1.00	-5959100.00	0.0000	-5,959,100
		Total :	REQUISITION - ELECTORAL AREAS				-5,959,100
50-1-0-020	REQUISITION - MUNICIPAL						
4	.57855944 per \$1000 based on 2019 Revised roll		A	1.00	-11040900.00	0.0000	-11,040,900
		Total :	REQUISITION - MUNICIPAL				-11,040,900
50-1-0-120	INTEREST REVENUE						
5			A	1.00	-110000.00	0.0000	-110,000
		Total :	INTEREST REVENUE				-110,000
50-1-0-150	SURPLUS PRIOR YEAR						
8	General Surplus Estimate		A	1.00	0.00	0.0000	0
		Total :	SURPLUS PRIOR YEAR				0
EXPENSES							
50-2-0-200	ADMINISTRATION EXPENSE						
9	CVRD support services		A	1.00	151000.00	0.0000	151,000
		Total :	ADMINISTRATION EXPENSE				151,000
50-2-0-220	GOVERNANCE EXPENSES						
166	12 meetings @ \$4500		A	12.00	4500.00	0.0000	54,000
		Total :	GOVERNANCE EXPENSES				54,000
50-2-0-225	BENEFITS						
169	Board remuneration (CPP only)		A	1.00	105.00	0.0000	105
		Total :	BENEFITS				105
50-2-0-246	BANK CHARGES						
174			A	1.00	500.00	0.0000	500
		Total :	BANK CHARGES				500
50-2-0-320	TRAVEL						
167	Board travel		A	12.00	1500.00	0.0000	18,000
		Total :	TRAVEL				18,000
50-2-0-381	LEGAL FEES						
171	Allowance for legal		A	1.00	10000.00	0.0000	10,000
		Total :	LEGAL FEES				10,000
50-2-0-387	PROFESSIONAL FEES						

### 2021 Provisional Budget

Account Code ID	Account Name Description	Status	Quantity	Rate	Burden %	Amount
GENERAL REVENUE FUND						
General Revenue Fund						
EXPENSES						
165	Annual audit fees	A	1.00	4500.00	0.0000	4,500
165	Audit fee allowance for expanded scope and additional services	A	1.00	3398.00	0.0000	3,398
165	Allowance for liaison or study work	A	1.00	15000.00	0.0000	15,000
165	Board orientation/strategic planning	A	1.00	20000.00	0.0000	20,000
Total :		PROFESSIONAL FEES				42,898
50-2-0-480 TRANSFER TO CAPITAL						
152	Current year capital projects/equipment funded by operating greater than \$5,000 and less than \$100,000	A	1.00	1850000.00	0.0000	1,850,000
152	Global grants	A	1.00	30000.00	0.0000	30,000
Total :		TRANSFER TO CAPITAL				1,880,000
50-2-0-485 FUNDS FOR FUTURE EXPENDITURES						
157	Unallocated annual capital project funding	A	1.00	0.00	0.0000	0
157	Additional contribution from surplus	A	1.00	0.00	0.0000	0
157	Annual reserve contribution	A	1.00	4369995.00	0.0000	4,369,995
Total :		FUNDS FOR FUTURE EXPENDITURES				4,369,995
50-2-0-500 BANK/LOAN INTEREST OPERATING						
12	Temporary borrowing interest	A	1.00	22000.00	0.0000	22,000
Total :		BANK/LOAN INTEREST OPERATING				22,000
50-2-0-505 LONG TERM DEBT PRINCIPAL						
14	Issue 99 Apr/Oct 19 - ends Oct 2026	A	1.00	16304.00	0.0000	16,304
14	Issue 146 Sep 19,2018 to Sep 19,2028	A	1.00	7841934.43	0.0000	7,841,934
Total :		LONG TERM DEBT PRINCIPAL				7,858,238
50-2-0-506 LONG TERM DEBT INTEREST						
73	Issue 99 Apr/Oct 19 - ends Oct 2026	A	2.00	4248.00	0.0000	8,496
73	Issue 146 Mar/Sep 19/18-Sep/2028 3.2%	A	2.00	1438384.00	0.0000	2,876,768
Total :		LONG TERM DEBT INTEREST				2,885,264

### CAPITAL & LOAN FUND

Budget Departmental Report

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Date :

Oct 22, 2020

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Comox-Strathcona Regional Hospital Distr

Time :

2:36 pm

2021 Provisional Budget

Account Code ID

Account Name Description

Status

Quantity

Rate

Burden %

Amount

CAPITAL & LOAN FUND

Capital Fund

REVENUE

51-1-0-145

TRANSFER FR RESERVE

159

Prior year equipment/projects \$5K to \$100K

A

1.00

-1938058.00

0.0000

-1,938,058

159

Prior year equipment/projects > \$100K

A

1.00

-8623.00

0.0000

-8,623

159

A

1.00

0.00

0.0000

0

159

UDMD carry forward

A

1.00

-165363.00

0.0000

-165,363

Total :

TRANSFER FR RESERVE

-2,112,044

51-1-0-148

TRANSFER FR GENERAL

153

Global grants funded by operating

A

1.00

-30000.00

0.0000

-30,000

153

Current year capital projects/equipment funded by operating greater than \$5,000 and less than \$100,000

A

1.00

-1850000.00

0.0000

-1,850,000

Total :

TRANSFER FR GENERAL

-1,880,000

EXPENSES

51-2-0-471

CAPITAL GRANTS FUNDED BY OPERATING

154

Current year capital projects/equipment funded by operating greater than \$5,000 and less than \$100,000

A

1.00

1850000.00

0.0000

1,850,000

Total :

CAPITAL GRANTS FUNDED BY OPERATING

1,850,000

51-2-0-472

GLOBAL GRANTS FUNDED BY OPERATING

156

Zeballos, Cortes, Kyuquot, Tahsis, Gold River, Sayward

A

1.00

30000.00

0.0000

30,000

Total :

GLOBAL GRANTS FUNDED BY OPERATING

30,000

51-2-0-473

CAPITAL GRANTS FUNDED BY RESERVES

160

Minor Capital

A

1.00

1946680.00

0.0000

1,946,680

Total :

CAPITAL GRANTS FUNDED BY RESERVES

1,946,680

51-2-0-474

MAJOR CAPITAL PROJECTS

161

A

1.00

0.00

0.0000

0

161

UDMD carry forward

A

1.00

165363.00

0.0000

165,363

Total :

MAJOR CAPITAL PROJECTS

165,363



## Budget Departmental Report

From Category : 0 To Category : 0  
 Account Code : ??-?-?-??? To : ??-?-?-???

Budget Detail : Provisional Budget  
 Year : 2021

Account Code	Account Description	CC1	CC2	CC3	2020 Actual Values	2020 Budget Values	2019 Actual Values	2019 Budget Values	2018 Actual Values	2018 Budget Values	2017 Actual Values	2017 Budget Values
<b>GENERAL REVENUE FUND</b>												
<b>General Revenue Fund</b>												
<b>REVENUE</b>												
50-1-0-005	GRANTS IN LIEU OF TAXES				946	182,000	261,269	182,000	261,788	82,000	266,603	82,000
50-1-0-012	PROV GRANTS - DEBT SVC CHGS)				0	0	0	0	0	0	0	0
50-1-0-015	REQUISITION - ELECTORAL AREAS				5,959,244	5,977,904	6,009,652	6,009,652	6,093,610	6,099,292	6,179,684	6,252,376
50-1-0-020	REQUISITION - MUNICIPAL				11,040,756	11,022,096	10,990,348	10,990,348	10,906,390	10,900,708	10,820,317	10,747,624
50-1-0-120	INTEREST REVENUE				203,333	85,000	362,296	80,000	224,890	60,000	148,029	60,000
50-1-0-126	DEBENTURE REFUNDS				0	0	0	0	8,948	0	29,902	0
50-1-0-128	OTHER REVENUE				0	0	0	0	0	0	0	0
50-1-0-145	TSFR FR RESERVE				0	0	0	0	0	0	0	0
50-1-0-150	SURPLUS PRIOR YEAR				853,061	853,061	340,615	340,615	753,953	753,953	251,246	251,246
<b>Total REVENUE</b>					18,057,340	18,120,061	17,964,179	17,602,615	18,249,579	17,895,953	17,695,781	17,393,246
<b>EXPENSES</b>												
50-2-0-200	ADMINISTRATION EXPENSE				151,000	151,000	151,000	151,000	151,000	151,000	151,000	151,000
50-2-0-220	GOVERNANCE EXPENSES				13,700	54,000	26,485	54,000	23,675	54,000	27,218	54,000
50-2-0-221	SALARIES & WAGES				0	0	0	0	0	0	0	0
50-2-0-225	BENEFITS				103	100	32	100	0	100	12	100
50-2-0-238	WCB				0	0	0	0	0	0	0	0
50-2-0-246	BANK CHARGES				289	500	450	500	466	500	312	500
50-2-0-284	MEETING EXPENSE				0	0	0	0	0	0	0	0
50-2-0-320	TRAVEL				2,138	18,000	5,221	18,000	4,855	18,000	5,668	18,000
50-2-0-335	ADVERTISING				0	0	0	0	0	0	0	0
50-2-0-353	PUBLIC RELATIONS				0	0	0	0	0	0	3,612	0
50-2-0-381	LEGAL FEES				0	10,000	0	10,000	0	10,000	0	10,000
50-2-0-387	PROFESSIONAL FEES				4,489	42,898	4,436	52,898	10,267	166,390	35,871	94,000
50-2-0-470	CONTR TO RSV SEC 20(2)				0	0	0	0	0	0	0	0
50-2-0-475	CONTR TO CAP & LOAN FUND				0	0	0	0	0	0	0	0
50-2-0-480	TRANSFER TO CAPITAL				30,000	653,404	31,438	395,332	149,252	304,142	370,704	889,556
50-2-0-485	FUNDS FOR FUTURE EXPENDITURES				0	6,424,657	6,155,283	6,155,283	2,636,299	2,636,299	1,050,444	1,050,444
50-2-0-486	FUNDS FOR FUTURE MAJOR PROJECTS				0	0	0	0	0	0	0	0
50-2-0-500	BANK/LOAN INTEREST OPERATING				0	22,000	0	22,000	0	22,000	0	22,000
50-2-0-501	TEMPORARY BORROWING INTEREST				0	0	0	0	0	0	0	0
50-2-0-505	LONG TERM DEBT PRINCIPAL				7,858,238	7,858,238	7,858,238	7,858,238	66,901	66,902	66,901	66,902
50-2-0-506	LONG TERM DEBT INTEREST				2,885,264	2,885,264	2,878,536	2,885,264	835,808	22,620	36,744	36,744
50-2-0-507	INTERIM FINANCING PRINCIPAL				0	0	0	0	12,501,437	12,500,000	13,500,000	12,500,000
50-2-0-508	INTERIM FINANCING INTEREST				0	0	0	0	1,529,004	1,944,000	1,693,343	2,500,000

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Budget Departmental Report

From Category : 0

To Category : 0

Account Code : ??-?-?-???

To : ??-?-?-???

Budget Detail : Provisional Budget

Year : 2021

Account Code	Account Description	CC1	CC2	CC3	2020 Actual Values	2020 Budget Values	2019 Actual Values	2019 Budget Values	2018 Actual Values	2018 Budget Values	2017 Actual Values	2017 Budget Values
Total EXPENSES					10,945,221	18,120,061	17,111,118	17,602,615	17,908,964	17,895,953	16,941,828	17,393,246
Surplus/(Deficit)					7,112,119	0	853,061	0	340,615	0	753,953	0
Category Total -->					7,112,119	0	853,061	0	340,615	0	753,953	0
CAPITAL & LOAN FUND												
Capital Fund												
REVENUE												
51-1-0-012	PROV GRANTS - CAPITAL				0	0	0	0	0	0	0	0
51-1-0-140	INTERIM FINANCING PROCEEDS				0	0	0	0	2,317,000	6,395,000	5,298,000	8,324,000
51-1-0-145	TRANSFER FR RESERVE				34,929	1,523,568	143,226	4,286,811	2,574,159	2,141,276	2,011,004	2,776,716
51-1-0-148	TRANSFER FR GENERAL				30,000	653,404	31,438	395,332	150,689	304,142	370,704	889,556
51-1-0-149	DEBT PROCEEDS				0	0	0	0	89,898,990	94,019,633	0	0
51-1-0-150	UNEXPENDED DEBT PROCEEDS PRIOR YR				0	0	0	0	0	0	0	0
Total REVENUE					64,929	2,176,972	174,663	4,682,143	94,940,838	102,860,051	7,679,708	11,990,272
EXPENSES												
51-2-0-470	CAPITAL GRANTS FUNDED BY DEBT				0	0	0	0	0	0	0	0
51-2-0-471	CAPITAL GRANTS FUNDED BY OPERATING				0	623,404	1,438	365,332	119,252	269,142	0	116,810
51-2-0-472	GLOBAL GRANTS FUNDED BY OPERATING				30,000	30,000	30,000	30,000	30,000	35,000	35,000	35,000
51-2-0-473	CAPITAL GRANTS FUNDED BY RESERVES				34,929	1,358,205	143,226	1,068,532	251,159	967,276	124,004	986,716
51-2-0-474	MAJOR CAPITAL PROJECTS				0	165,363	0	3,218,279	4,640,000	7,569,000	7,520,704	10,851,746
51-2-0-479	CAPITAL BUILDING				0	0	0	0	0	0	0	0
51-2-0-502	DEB DISCOUNT/ISSUE EXPENSE				0	0	0	0	898,990	940,196	0	0
51-2-0-504	TEMPORARY BORROWING PAYDOWN				0	0	0	0	89,001,437	93,079,437	0	0
51-2-0-550	DEFICIT PRIOR YEAR				0	0	0	0	0	0	0	0
Total EXPENSES					64,929	2,176,972	174,663	4,682,143	94,940,838	102,860,051	7,679,708	11,990,272
Surplus/(Deficit)					0	0	0	0	0	0	0	0
Category Total -->					0	0	0	0	0	0	0	0
Grand Total -->					7,112,119	0	853,061	0	340,615	0	753,953	0

# Budget Departmental Report

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### 2021 Provisional Budget

Account Code ID	Account Name Description	Status	Quantity	Rate	Burden %	Amount
GENERAL REVENUE FUND						
General Revenue Fund						
REVENUE						
50-1-0-005	GRANTS IN LIEU OF TAXES					
1		A	1.00	-182000.00	0.0000	-182,000
Total :		GRANTS IN LIEU OF TAXES				-182,000
50-1-0-015	REQUISITION - ELECTORAL AREAS					
3	.57855944 per \$1000 based on 2019 Revised roll	A	1.00	-5959100.00	0.0000	-5,959,100
Total :		REQUISITION - ELECTORAL AREAS				-5,959,100
50-1-0-020	REQUISITION - MUNICIPAL					
4	.57855944 per \$1000 based on 2019 Revised roll	A	1.00	-11040900.00	0.0000	-11,040,900
Total :		REQUISITION - MUNICIPAL				-11,040,900
50-1-0-120	INTEREST REVENUE					
5		A	1.00	-110000.00	0.0000	-110,000
Total :		INTEREST REVENUE				-110,000
50-1-0-150	SURPLUS PRIOR YEAR					
8	General Surplus Estimate	A	1.00	0.00	0.0000	0
Total :		SURPLUS PRIOR YEAR				0
EXPENSES						
50-2-0-200	ADMINISTRATION EXPENSE					
9	CVRD support services	A	1.00	151000.00	0.0000	151,000
Total :		ADMINISTRATION EXPENSE				151,000
50-2-0-220	GOVERNANCE EXPENSES					
166	12 meetings @ \$4500	A	12.00	4500.00	0.0000	54,000
Total :		GOVERNANCE EXPENSES				54,000
50-2-0-225	BENEFITS					
169	Board remuneration (CPP only)	A	1.00	105.00	0.0000	105
Total :		BENEFITS				105

# Budget Departmental Report

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### 2021 Provisional Budget

Account Code ID	Account Name Description	Status	Quantity	Rate	Burden %	Amount
GENERAL REVENUE FUND						
General Revenue Fund						
EXPENSES						
50-2-0-246	BANK CHARGES					
174		A	1.00	500.00	0.0000	500
Total :		BANK CHARGES				500
50-2-0-320	TRAVEL					
167	Board travel	A	12.00	1500.00	0.0000	18,000
Total :		TRAVEL				18,000
50-2-0-381	LEGAL FEES					
171	Allowance for legal	A	1.00	10000.00	0.0000	10,000
Total :		LEGAL FEES				10,000
50-2-0-387	PROFESSIONAL FEES					
165	Annual audit fees	A	1.00	4500.00	0.0000	4,500
165	Audit fee allowance for expanded scope and additional services	A	1.00	3398.00	0.0000	3,398
165	Allowance for liaison or study work	A	1.00	15000.00	0.0000	15,000
165	Board orientation/strategic planning	A	1.00	20000.00	0.0000	20,000
Total :		PROFESSIONAL FEES				42,898
50-2-0-480	TRANSFER TO CAPITAL					
152	Current year capital projects/equipment funded by operating greater than \$5,000 and less than \$100,000	A	1.00	1850000.00	0.0000	1,850,000
152	Global grants	A	1.00	30000.00	0.0000	30,000
Total :		TRANSFER TO CAPITAL				1,880,000
50-2-0-485	FUNDS FOR FUTURE EXPENDITURES					
157	Unallocated annual capital project funding	A	1.00	0.00	0.0000	0
157	Additional contribution from surplus	A	1.00	0.00	0.0000	0
157	Annual reserve contribution	A	1.00	4369995.00	0.0000	4,369,995
Total :		FUNDS FOR FUTURE EXPENDITURES				4,369,995

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## 2021 Provisional Budget

Account Code ID	Account Name Description	Status	Quantity	Rate	Burden %	Amount
GENERAL REVENUE FUND						
General Revenue Fund						
EXPENSES						
50-2-0-500	BANK/LOAN INTEREST OPERATING					
12	Temporary borrowing interest	A	1.00	22000.00	0.0000	22,000
Total :		BANK/LOAN INTEREST OPERATING				22,000
50-2-0-505	LONG TERM DEBT PRINCIPAL					
14	Issue 99 Apr/Oct 19 - ends Oct 2026	A	1.00	16304.00	0.0000	16,304
14	Issue 146 Sep 19,2018 to Sep 19,2028	A	1.00	7841934.43	0.0000	7,841,934
Total :		LONG TERM DEBT PRINCIPAL				7,858,238
50-2-0-506	LONG TERM DEBT INTEREST					
73	Issue 99 Apr/Oct 19 - ends Oct 2026	A	2.00	4248.00	0.0000	8,496
73	Issue 146 Mar/Sep 19/18-Sep/2028 3.2%	A	2.00	1438384.00	0.0000	2,876,768
Total :		LONG TERM DEBT INTEREST				2,885,264
CAPITAL & LOAN FUND						



### 2021 Provisional Budget

Account Code ID	Description	Account Name	Status	Quantity	Rate	Burden %	Amount
CAPITAL & LOAN FUND							
Capital Fund							
REVENUE							
51-1-0-145		TRANSFER FR RESERVE					
159	Prior year equipment/projects \$5K to \$100K		A	1.00	-1938058.00	0.0000	-1,938,058
159	Prior year equipment/projects > \$100K		A	1.00	-8623.00	0.0000	-8,623
159			A	1.00	0.00	0.0000	0
159	UDMD carry forward		A	1.00	-165363.00	0.0000	-165,363
Total :			TRANSFER FR RESERVE				-2,112,044
51-1-0-148		TRANSFER FR GENERAL					
153	Global grants funded by operating		A	1.00	-30000.00	0.0000	-30,000
153	Current year capital projects/equipment funded by operating greater than \$5,000 and less than \$100,000		A	1.00	-1850000.00	0.0000	-1,850,000
Total :			TRANSFER FR GENERAL				-1,880,000
EXPENSES							
51-2-0-471		CAPITAL GRANTS FUNDED BY OPERATING					
154	Current year capital projects/equipment funded by operating greater than \$5,000 and less than \$100,000		A	1.00	1850000.00	0.0000	1,850,000
Total :			CAPITAL GRANTS FUNDED BY OPERATING				1,850,000
51-2-0-472		GLOBAL GRANTS FUNDED BY OPERATING					
156	Zeballos, Cortes, Kyuquot, Tahsis, Gold River, Sayward		A	1.00	30000.00	0.0000	30,000
Total :			GLOBAL GRANTS FUNDED BY OPERATING				30,000
51-2-0-473		CAPITAL GRANTS FUNDED BY RESERVES					
160	Minor Capital		A	1.00	1946680.00	0.0000	1,946,680
Total :			CAPITAL GRANTS FUNDED BY RESERVES				1,946,680
51-2-0-474		MAJOR CAPITAL PROJECTS					
161			A	1.00	0.00	0.0000	0
161	UDMD carry forward		A	1.00	165363.00	0.0000	165,363

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Account Code		Account Name	Status	Quantity	Rate	Burden %	Amount						
ID	Description												
CAPITAL & LOAN FUND													
Capital Fund													
EXPENSES													
Total :			MAJOR CAPITAL PROJECTS				165,363						