

NORTH OKANAGAN/COLUMBIA SHUSWAP REGIONAL HOSPITAL DISTRICT Regular Board Meeting LATE ITEMS AGENDA

Date: Tuesday, February 5, 2019
Time: 10:00 AM
Location: Regional District of North Okanagan
9848 Aberdeen Road, Coldstream, BC

Pages

6. REPORTS

- | | | |
|-------------|--|-----------|
| *6.1 | 2019 NOCSRHD Five Year Financial Plan | 1 |
| | Report from Jodi Pierce, Manager, Financial Services, dated January 31, 2019. For discussion and direction. | |
| *6.2 | 2018 NOCSRHD Financial Update | 14 |
| | Report from Jodi Pierce, Manager, Financial Services, dated January 31, 2019. For Information Only. | |

NOCSRHD BOARD REPORT

TO: Chair and Directors

File No: 8900 42

SUBJECT: 2019 NOCSRHD Five Year Financial Plan

DESCRIPTION: Report from Jodi Pierce, Manager, Financial Services, dated January 31, 2019.
For discussion and direction.

SHORT SUMMARY:

Staff requires direction in order to prepare the final budget for the Regional Hospital District.

BACKGROUND:

On December 18, 2018, the North Okanagan Columbia Shuswap Regional Hospital District received the 2019/2020 annual capital requests from the Interior Health Authority (attached per Item 5.2 of the agenda). This document detailed a significantly increased request in the amount of \$6,813,300 (2018 - \$2,658,400). Given the significant increase, staff requires direction in order to prepare the final budget for the Regional Hospital District, and to that end have presented 3 options for the Board to consider (see attached documents).

Option 1

To fund this entire amount by way of taxation would represent an average tax increase of 62.5% or approximately \$150 per average residential property valued at \$381,737 (2018 - \$92). For obvious reasons, this is not a palatable increase.

Option 2

There are 3 large projects that are in excess of \$800,000. I have provided this option that those 3 projects would be funded via long-term debt. The interim borrowing interest would be funded through taxation but the capital cost of the projects would be funded with debt. The amortization would be for 15 years on the all projects. We could look at a 20 year term for the generator but it would not result in significant savings. This option would have an average tax increase of 13.1% or approximately \$104 per average residential property and a further increase of 13.4% in 2020 or approximately \$118 per average residential property.

Option 3

The final option presented is Option 2 plus utilizing \$650,000 from reserves to bring the tax rate down to an average increase of 4.7% or \$96 per average residential property. The concern with this option is that using the reserves would result in a 22.5% projected increase in 2020; or have to use additional reserves in 2020 to keep the increase at 6.5% and at that point, the accumulated cash reserves would be almost fully depleted. Using all the reserves would then not provide any flexibility for emergency funding or anomalies in the annual ask in future years.

A planning letter dated February 29, 2018 indicated the 2019/2020 ask would be \$4 million dollars. This is the second year in a row where the final request was significantly more than the planning letter indicated it would be. Last year, staff requested that IHA review the capital request and reduce the request, which was accommodated. Preliminary information from IHA indicates that the ask for the next two years will be approximately \$3 million dollars annually which is close to what was projected in the

five year plan provided by staff but another deviation from the planning letter would leave no cash reserves to deal with requests that are higher than projected.

Also, the Board should be aware that the Vernon Jubilee Inpatient Psychiatric Unit development will likely be coming within the next 5 years and that project is estimated to be between \$60 to \$70 million dollars. The Regional Hospital District share of that project would be between \$24 to \$28 million dollars. Obviously a project of that magnitude would have to be funded with long term debt but the financing costs become part of the annual requisition for many years and will have a significant impact. The current existing debt has the following expiration dates:

- Issue 106 - October 2019 - annual financing and repayment costs \$81,158
- Issue 102 – December 2022 – annual financing and repayment costs \$130,512
- Issue 124 - April 2023 - annual financing and repayment costs \$172,186
- Issue 106 - October 2029 - annual financing and repayment costs \$286,265
- Issue 146 - September 2033 - annual financing and repayment costs \$290,220
- Issue 106 - October 2034 - annual financing and repayment costs \$1,781,726
- Issue 112 - October 2035 - annual financing and repayment costs \$458,613
- Issue 116 - April 2036 - annual financing and repayment costs \$2,019,078
- Issue 117 - October 2036 - annual financing and repayment costs \$593,376

This does not include the outstanding temporary borrowing for the MRI project that is currently under construction.

Other options:

1. The Board could request the Interior Health Authority to refine their annual request again for the current year.
2. Some other combination of the above options.

POLICY:

In accordance with the Hospital District Act, the 2019-2023 Five Year Financial Plan must be approved by March 31, 2019. The current options have been provided using the 2019 Completed Roll for assessment purposes.

FINANCIAL:

To be determined upon direction from the Board.

KEY ISSUES/CONCEPTS:

To identify a course of action for the preparation of the 2019 Five Year Financial Plan.

DESIRED OUTCOMES:

That the Board determine a preferred option for staff to use in finalizing the 2019 Five Year Financial Plan.

Report Approval Details

| | |
|----------------------|--|
| Document Title: | 2019-02-05_NOCSRHD_2019 Five Year Plan Discussion.docx |
| Attachments: | <ul style="list-style-type: none">- NOCHRHD Estimated Tax Requisition Summaries.pdf- NOCHRHD Five Year Planning Document - Option 1.pdf- NOCHRHD Five Year Planning Document - Option 2.pdf- NOCHRHD Five Year Planning Document - Option 3.pdf |
| Final Approval Date: | Feb 1, 2019 |

This report and all of its attachments were approved and signed as outlined below:

No Signature - Task assigned to Lynda Shykora was completed by assistant Jennifer Sham

Lynda Shykora - Feb 1, 2019 - 9:58 AM

A handwritten signature in black ink, appearing to read "C. Hamilton", with a stylized flourish at the end.

Charles Hamilton - Feb 1, 2019 - 10:23 AM

NOC SRHD - 2019 TAX REQUISITION

OPTION 1 - FULL TAXATION

| Member Municipality | 2019 Total Assessments | 2018 Actual Requisition | 2019 Actual Requisition | +/- | % |
|--------------------------|--------------------------|-------------------------|-------------------------|---------------------|--------------|
| City of Armstrong | 882,763,302 | 225,791 | 370,982 | 145,191 | 64.3% |
| City of Enderby | 428,656,871 | 117,469 | 188,492 | 71,023 | 60.5% |
| City of Revelstoke | 1,878,212,156 | 508,436 | 880,254 | 371,818 | 73.1% |
| City of Vernon | 9,355,451,494 | 2,663,349 | 4,284,500 | 1,621,151 | 60.9% |
| District of Coldstream | 2,760,547,016 | 665,842 | 1,071,824 | 405,982 | 61.0% |
| City of Salmon Arm | 3,518,869,336 | 1,000,519 | 1,613,937 | 613,418 | 61.3% |
| Township of Spallumcheen | 974,100,876 | 276,921 | 467,003 | 190,082 | 68.6% |
| District of Sicamous | 821,323,484 | 218,551 | 352,594 | 134,043 | 61.3% |
| Village of Lumby | 298,150,315 | 82,717 | 138,061 | 55,344 | 66.9% |
| Electoral Areas | 8,080,596,245 | 2,012,061 | 3,262,277 | 1,250,216 | 62.1% |
| | \$ 28,998,671,095 | \$ 7,771,656 | \$ 12,629,924 | \$ 4,858,268 | 62.5% |

(Assessments from BCAA 2019 COMPLETED ROLL)

OPTION 2 - PARTIAL BORROWING

| Member Municipality | 2019 Total Assessments | 2018 Actual Requisition | 2019 Actual Requisition | +/- | % |
|--------------------------|--------------------------|-------------------------|-------------------------|---------------------|--------------|
| City of Armstrong | 882,763,302 | 225,791 | 258,165 | 32,374 | 14.3% |
| City of Enderby | 428,656,871 | 117,469 | 131,171 | 13,702 | 11.7% |
| City of Revelstoke | 1,878,212,156 | 508,436 | 612,565 | 104,129 | 20.5% |
| City of Vernon | 9,355,451,494 | 2,663,349 | 2,981,565 | 318,216 | 11.9% |
| District of Coldstream | 2,760,547,016 | 665,842 | 745,878 | 80,036 | 12.0% |
| City of Salmon Arm | 3,518,869,336 | 1,000,519 | 1,123,132 | 122,613 | 12.3% |
| Township of Spallumcheen | 974,100,876 | 276,921 | 324,986 | 48,065 | 17.4% |
| District of Sicamous | 821,323,484 | 218,551 | 245,369 | 26,818 | 12.3% |
| Village of Lumby | 298,150,315 | 82,717 | 96,076 | 13,359 | 16.2% |
| Electoral Areas | 8,080,596,245 | 2,012,061 | 2,270,205 | 258,144 | 12.8% |
| | \$ 28,998,671,095 | \$ 7,771,656 | \$ 8,789,112 | \$ 1,017,456 | 13.1% |

(Assessments from BCAA 2019 COMPLETED ROLL)

OPTION 3 - PARTIAL BORROWING AND USING RESERVES

| Member Municipality | 2019 Total Assessments | 2018 Actual Requisition | 2019 Actual Requisition | +/- | % |
|--------------------------|--------------------------|-------------------------|-------------------------|-------------------|-------------|
| City of Armstrong | 882,763,302 | 225,791 | 239,072 | 13,281 | 5.9% |
| City of Enderby | 428,656,871 | 117,469 | 121,470 | 4,001 | 3.4% |
| City of Revelstoke | 1,878,212,156 | 508,436 | 567,263 | 58,827 | 11.6% |
| City of Vernon | 9,355,451,494 | 2,663,349 | 2,761,063 | 97,714 | 3.7% |
| District of Coldstream | 2,760,547,016 | 665,842 | 690,716 | 24,874 | 3.7% |
| City of Salmon Arm | 3,518,869,336 | 1,000,519 | 1,040,070 | 39,551 | 4.0% |
| Township of Spallumcheen | 974,100,876 | 276,921 | 300,951 | 24,030 | 8.7% |
| District of Sicamous | 821,323,484 | 218,551 | 227,223 | 8,672 | 4.0% |
| Village of Lumby | 298,150,315 | 82,717 | 88,971 | 6,254 | 7.6% |
| Electoral Areas | 8,080,596,245 | 2,012,061 | 2,102,311 | 90,250 | 4.5% |
| | \$ 28,998,671,095 | \$ 7,771,656 | \$ 8,139,110 | \$ 367,454 | 4.7% |

(Assessments from BCAA 2019 COMPLETED ROLL)

NOCSRHD - 2019 Five Year Financial Plan - Cashflow Worksheet

OPTION 1 - FULL CAPITAL REQUEST FUNDED BY TAXATION

| | | Bylaw | Project Total | NOCSRHD Portion | Previously funded | 2019 | 2020 | 2021 | 2022 | 2023 | |
|-------------------|--------------------|---|---------------|-----------------|-------------------|---------|-----------|---------|---------|---------|-------------|
| Minor Equipment | | Global Grant (estimated for 2020-2023) | | | | 623,200 | 638,800 | 654,800 | 671,200 | 688,000 | annual |
| | | | | | | | | | | | |
| Capital Equipment | QVH | Video Conferencing Infrastructure Refresh | 65 | 30,000 | 12,000 | 8,353 | 3,647 | | | | to complete |
| | | Anaesthetic Unit with Monitor | 71 | 120,000 | 48,000 | 47,753 | 247 | | | | to complete |
| | | | | | | | | | | | |
| | VJH | Chemistry Analyzer | 62 | 145,000 | 58,000 | - | 58,000 | | | | non start |
| | | Table, Surgery | 62 | 144,000 | 57,600 | 52,825 | 4,775 | | | | to complete |
| | | Medi-stations (VJH/SLGH) | 64 | 80,000 | 32,000 | 31,600 | 400 | | | | to complete |
| | | Wireless Infrastructure Expansion | 65 | 20,000 | 8,000 | - | 8,000 | | | | non start |
| | | Integrated Chemisty/Immunochemistry Analyzer (ac | 65 | 322,000 | 128,800 | - | 70,800 | | | | non start |
| | | Hematology Analyzer | 65 | 170,000 | 68,000 | - | 68,000 | | | | non start |
| | | Vocera | 71 | 180,000 | 72,000 | 28,027 | 43,973 | | | | to complete |
| | | Wireless Infrastructure Refresh | 71 | 99,000 | 39,600 | 30,520 | 9,080 | | | | to complete |
| | | Medstations, IH Wife Pyxis Replacement, Phase 4 | | 2,939,000 | 1,175,600 | | 1,175,600 | | | | new 2019 |
| | | Monitoring System, Physiological | | 465,000 | 160,200 | | 160,200 | | | | new 2019 |
| | | Laser, Holmium | | 270,000 | 108,000 | | 108,000 | | | | new 2019 |
| | | Ortho Templating Software for Surgical Efficiency | | 74,000 | 29,600 | | 29,600 | | | | new 2019 |
| | | | | | | | | | | | |
| | SLGH | Sterilizer - Low Temp VHP | 65 | 159,000 | 63,600 | - | 63,600 | | | | non start |
| | | Electronic Emergency Department Medical Summai | 71 | 220,000 | 88,000 | 20,573 | 67,427 | | | | to complete |
| | | Medistation, IH wide Pyxis replacement | 71 | 489,000 | 195,600 | 169,963 | 25,637 | | | | to complete |
| | | | | | | | | | | | |
| | Gateby/Noric Hous | Resident Bus | 71 | 117,000 | 46,800 | | 46,800 | | | | non start |
| | | | | | | | | | | | |
| | Various | Specialized Surgical Services | 71 | | | | | | | | |
| | | Telehealth Expansion | 65 | 107,000 | 42,800 | 25,282 | 17,518 | | | | to complete |
| | | | 65 | 3,250 | 13,300 | 10,713 | 2,587 | | | | to complete |
| | | | | | | | | | | | |
| | Regional | Corporate Projects over \$100K | 65 | 684,500 | 273,800 | 193,796 | 80,004 | | | | to complete |
| | | Corporate Projects under \$100K | 65 | 346,500 | 138,600 | 119,533 | 19,067 | | | | to complete |
| | | IH Wide IMIT | 71 | 3,274,000 | 1,309,600 | 438,265 | 871,335 | | | | to complete |
| | | IH Wide IMIT | | 1,608,000 | 643,200 | | 643,200 | | | | new 2019 |
| | | Laboratory Middleware | | 205,750 | 82,300 | | 82,300 | | | | new 2019 |
| | | | | | | | | | | | |
| | Bastion Place | Cooler/Freezer, Walk In | 65 | 135,000 | 54,000 | 35,421 | 18,579 | | | | to complete |
| | | Resident Bus | 65 | 117,000 | 46,800 | 46,300 | 500 | | | | to complete |
| | | Wireless Infrastructure Refresh | 71 | 20,000 | 8,000 | | 8,000 | | | | non start |
| | | | | | | | | | | | |
| | Vernon Health | Wireless Infrastructure Expansion | 65 | 40,000 | 16,000 | 6,843 | 9,157 | | | | to complete |
| | | | | | | | | | | | |
| | Noric House | Wireless Infrastructure Expansion | 65 | 15,000 | 6,000 | - | 6,000 | | | | non start |
| | | | | | | | | | | | |
| Parkview Place | | | | | | | | | | | |
| | | | | | | | | | | | |
| | PV Manor | Laser, Retinal, Fibre Optic | 64 | 122,000 | 48,800 | - | 48,800 | | | | non start |
| | | | | | | | | | | | |
| | Polson Care Centrn | Vocera Expansion | 71 | 99,000 | 39,600 | | 39,600 | | | | non start |
| | | | | | | | | | | | |
| | Salmon Arm Health | Wireless Infrastructure Expansion | 71 | 30,000 | 12,000 | | 12,000 | | | | non start |

NOCSRHD - 2019 Five Year Financial Plan - Cashflow Worksheet

OPTION 1 - FULL CAPITAL REQUEST FUNDED BY TAXATION

| | | | Bylaw | Project Total | NOCSRHD Portion | Previously funded | 2019 | 2020 | 2021 | 2022 | 2023 | |
|------------------|-------------------|--|-------|---------------|-----------------|-------------------|--------------|-------------|-------------|-------------|-------------|---------------------------------|
| Capital Projects | QVH | Queen Victoria Hospital (15 years) | 27* | - | - | - | 130,512 | 130,512 | 130,512 | 130,512 | 0 | Deb Issue 102 (15 Yr) |
| | | Parking lot lighting upgrades | 71 | 90,000 | 36,000 | 33,596 | 2,404 | | | | | to complete |
| | | Emergency Generator | | 4,950,000 | 1,980,000 | | 1,980,000 | | | | | new 2019 |
| | | Chiller Replacement | | 823,000 | 329,200 | | 329,200 | | | | | new 2019 |
| | | Modernize Elevator | | 280,000 | 112,000 | | 112,000 | | | | | new 2019 |
| | VJH | Infrastructure Modifications (10 Years) | 44* | - | - | - | 172,186 | 172,186 | 172,186 | 172,186 | 148,561 | Deb Issue 124 (10 Yr) |
| | | Construction Phase (25 Years) (1st half) | 45* | - | - | - | 1,781,726 | 1,781,726 | 1,781,726 | 1,781,726 | 1,781,726 | Deb Issue 106 (25 Yr) |
| | | Construction Phase (25 Years) (2nd half) | 45* | - | - | - | 2,019,078 | 2,019,078 | 2,019,078 | 2,019,078 | 2,019,078 | Deb Issue 116 (25 Yr) |
| | | Additional Floor (25 Years) (included above) | 46* | - | - | - | 593,376 | 593,376 | 593,376 | 593,376 | 593,376 | Deb Issue 117 (25 Yr) |
| | | Polson Tower Completion (15 years) | 58* | 29,563,000 | 5,525,000 | 3,204,499 | 290,220 | 290,220 | 290,220 | 290,220 | 290,220 | Deb Issue 146 (15 Yr) |
| | | Diagnostic Imaging Redesign | 62 | 150,000 | 60,000 | - | 60,000 | | | | | non start |
| | | Inpatient Psychiatry Redevelopment (planning) | 62 | 150,000 | 60,000 | - | 60,000 | | | | | to complete |
| | | HVAC Upgrade | 65 | 600,000 | 240,000 | - | 240,000 | | | | | non start |
| | | MRI equipment and upgrade | 67 | 7,100,000 | 2,840,000 | 905,074 | 55,000 | 250,340 | 250,340 | 250,340 | 250,340 | Long term debt yet to be issued |
| | | Autopsy Suite/Morgue Update - Planning | 71 | 150,000 | 60,000 | - | 60,000 | | | | | non start |
| | | Access Control System Upgrade | 71 | 70,000 | 28,000 | - | 28,000 | | | | | non start |
| | | Medical Device Reprocessing Redesign and Expansion | | 2,010,000 | 804,000 | | 804,000 | | | | | new 2019 |
| | SLGH | Construction Phase (25 Years) | 38* | - | - | - | 458,613 | 458,613 | 458,613 | 458,613 | 458,613 | Deb Issue 112 (25 Yr) |
| | | Geo-thermal Heating & Cooling (10 Years) | 43* | - | - | - | 81,159 | 0 | 0 | 0 | 0 | Deb Issue 106 (10 Yr) |
| | | Pharmacy Renovation | | 1,080,000 | 432,000 | | 432,000 | | | | | new 2019 |
| | PV Manor | Pleasant Valley Manor (20 Years) | 32* | - | - | - | 286,266 | 286,266 | 286,266 | 286,266 | 286,266 | Deb Issue 106 (20 Yr) |
| | | Water Softener (x2) | 71 | 60,000 | 24,000 | - | 24,000 | | | | | non start |
| | | Repave Parking Lot | | 60,000 | 24,000 | | 24,000 | | | | | new 2019 |
| | Noric House | Domestic Hot Water Boiler Upgrade (x2) | 71 | 85,000 | 34,000 | - | 34,000 | | | | | non start |
| | Parkview | Retaining Wall and Security Fence Replacement | | 85,000 | 34,000 | - | 34,000 | | | | | new 2019 |
| | Bastion Place | Parking Lot Upgrades | 65 | 85,000 | 34,000 | 30,948 | 3,052 | | | | | to complete |
| | | Leasehold Improvements-Reno/Expansion/Relocation | | 600,000 | 240,000 | | 240,000 | | | | | new 2019 |
| | Shuswap Comm Care | | | | | | | | | | | |
| | PV Health Centre | Staff Duress System | | 90,000 | 36,000 | | 36,000 | | | | | new 2019 |
| | | Administration Cost | | | | | 91,500 | 91,500 | 91,500 | 91,500 | 91,500 | |
| | | Debt Reserve Fund expense from Issue of new Debt | | | | | | | | | | |
| | | * Capital Borrowing Bylaw | | | | | \$14,887,923 | \$6,712,618 | \$6,728,618 | \$6,745,018 | \$6,607,681 | |

NOC SRHD - 2019 Five Year Financial Plan - Cashflow Worksheet

OPTION 1 - FULL CAPITAL REQUEST FUNDED BY TAXATION

| Capital Planning Information | Bylaw | Project Total | NOC SRHD Portion | Previously funded | 2019 | 2020 | 2021 | 2022 | 2023 | | |
|---|-------|---------------|------------------|-------------------|--------------|-------------|-------------|-------------|-------------|---|--|
| | | | | | | | | | | | |
| Additional Capital Requirements spread next 5 years (estimated) | | | | | | | | | | | |
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| Completion of MRI project | | | | | 1,934,926 | | | | | | |
| Agreements - First Nations | | | | | -74,500 | -75,245 | -75,997 | -76,757 | -77,525 | | |
| Grants in lieu | | | 180,074 | | -18,500 | -18,500 | -18,500 | -18,500 | -18,500 | | |
| From accumulated cash reserves - prior years' approved projects | | - | 143,000 | | -2,115,000 | | | | | 0 | |
| Proceeds from borrowing - MRI | | | 323,074 | | -1,934,926 | | | | | | |
| Interest Revenue | | | 14,564,849 | | -50,000 | -50,000 | -50,000 | -50,000 | -50,000 | | |
| Tax Requisition | | | | | \$12,629,923 | \$9,618,873 | \$9,710,420 | \$9,804,360 | \$9,746,456 | | |
| | | | | | \$0.3921 | \$0.2986 | \$0.3015 | \$0.3044 | \$0.3026 | | |
| | | | | | 62.5% | -23.8% | 1.0% | 1.0% | -0.6% | | |
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\$2,398,260 | End of Year Cash Reserve Balance

| Assessment Rates Av Residence | | | Total Tax Collected |
|-------------------------------|------------|----------|---------------------|
| Rate | Avg | Tax | |
| 2016 - \$0.2818 | \$300,376 | \$84.65 | 7,402,210 |
| 2017 - \$0.2741 | \$317,500 | \$87.03 | 7,654,838 |
| 2018 - \$0.2619 | \$350,765 | \$91.87 | 7,771,656 |
| 2019 - \$0.3921 | \$338,1737 | \$149.68 | \$12,629,923 |

NOCSRHD - 2019 Five Year Financial Plan - Cashflow Worksheet
OPTION 2 - \$3,956,600 FUNDED BY BORROWING; \$2,856,700 FUNDED BY TAXATION

| | | Bylaw | Project Total | NOCSRHD Portion | Previously funded | 2019 | 2020 | 2021 | 2022 | 2023 | |
|-------------------|---|-------|---------------|-----------------|-------------------|---------|---------|---------|---------|---------|--|
| Minor Equipment | Global Grant (estimated for 2020-2023) | | | | | 623,200 | 638,800 | 654,800 | 671,200 | 688,000 | annual |
| Capital Equipment | QVH | | | | | | | | | | |
| | Video Conferencing Infrastructure Refresh | 65 | 30,000 | 12,000 | 8,353 | 3,647 | | | | | to complete |
| | Anaesthetic Unit with Monitor | 71 | 120,000 | 48,000 | 47,753 | 247 | | | | | to complete |
| | VJH | | | | | | | | | | |
| | Chemistry Analyzer | 62 | 145,000 | 58,000 | - | 58,000 | | | | | non start |
| | Table, Surgery | 62 | 144,000 | 57,600 | 52,825 | 4,775 | | | | | to complete |
| | Medi-stations (VJH/SLGH) | 64 | 80,000 | 32,000 | 31,600 | 400 | | | | | to complete |
| | Wireless Infrastructure Expansion | 65 | 20,000 | 8,000 | - | 8,000 | | | | | non start |
| | Integrated Chemistry/Immunochemistry Analyzer (ac | 65 | 322,000 | 128,800 | - | 70,800 | | | | | non start |
| | Hematology Analyzer | 65 | 170,000 | 68,000 | - | 68,000 | | | | | non start |
| | Vocera | 71 | 180,000 | 72,000 | 28,027 | 43,973 | | | | | to complete |
| | Wireless Infrastructure Refresh | 71 | 99,000 | 39,600 | 30,520 | 9,080 | | | | | to complete |
| | Medstations, IH Wife Pyxis Replacement, Phase 4 | | 2,939,000 | 1,175,600 | | 35,268 | 103,627 | 103,627 | 103,627 | 103,627 | new 2019 - to be funded from borrowing |
| | Monitoring System, Physiological | | 465,000 | 160,200 | | 160,200 | | | | | new 2019 |
| | Laser, Holmium | | 270,000 | 108,000 | | 108,000 | | | | | new 2019 |
| | Ortho Templating Software for Surgical Efficiency | | 74,000 | 29,600 | | 29,600 | | | | | new 2019 |
| | SLGH | | | | | | | | | | |
| | Sterilizer - Low Temp VHP | 65 | 159,000 | 63,600 | - | 63,600 | | | | | non start |
| | Electronic Emergency Department Medical Summa | 71 | 220,000 | 88,000 | 20,573 | 67,427 | | | | | to complete |
| | Medistation, IH wide Pyxis replacement | 71 | 489,000 | 195,600 | 169,963 | 25,637 | | | | | to complete |
| | Gateby/Noric Hous Resident Bus | 71 | 117,000 | 46,800 | | 46,800 | | | | | non start |
| | Various | 71 | | | | | | | | | |
| | Specialized Surgical Services | 65 | 107,000 | 42,800 | 25,282 | 17,518 | | | | | to complete |
| | Telehealth Expansion | 65 | 3,250 | 13,300 | 10,713 | 2,587 | | | | | to complete |
| | Regional | | | | | | | | | | |
| | Corporate Projects over \$100K | 65 | 684,500 | 273,800 | 193,796 | 80,004 | | | | | to complete |
| | Corporate Projects under \$100K | 65 | 346,500 | 138,600 | 119,533 | 19,067 | | | | | to complete |
| | IH Wide IMIT | 71 | 3,274,000 | 1,309,600 | 438,265 | 871,335 | | | | | to complete |
| | IH Wide IMIT | | 1,608,000 | 643,200 | | 643,200 | | | | | new 2019 |
| | Laboratory Middleware | | 205,750 | 82,300 | | 82,300 | | | | | new 2019 |
| | Bastion Place | | | | | | | | | | |
| | Cooler/Freezer, Walk In | 65 | 135,000 | 54,000 | 35,421 | 18,579 | | | | | to complete |
| | Resident Bus | 65 | 117,000 | 46,800 | 46,300 | 500 | | | | | to complete |
| | Wireless Infrastructure Refresh | 71 | 20,000 | 8,000 | | 8,000 | | | | | non start |
| | Vernon Health | | | | | | | | | | |
| | Wireless Infrastructure Expansion | 65 | 40,000 | 16,000 | 6,843 | 9,157 | | | | | to complete |
| | Noric House | | | | | | | | | | |
| | Wireless Infrastructure Expansion | 65 | 15,000 | 6,000 | - | 6,000 | | | | | non start |
| | Parkview Place | | | | | | | | | | |
| | PV Manor | | | | | | | | | | |
| | Laser, Retinal, Fibre Optic | 64 | 122,000 | 48,800 | - | 48,800 | | | | | non start |
| | Polson Care Centr | | | | | | | | | | |
| | Vocera Expansion | 71 | 99,000 | 39,600 | | 39,600 | | | | | non start |
| | Salmon Arm Health | | | | | | | | | | |
| | Wireless Infrastructure Expansion | 71 | 30,000 | 12,000 | | 12,000 | | | | | non start |

NOC SRHD - 2019 Five Year Financial Plan - Cashflow Worksheet
OPTION 2 - \$3,956,600 FUNDED BY BORROWING; \$2,856,700 FUNDED BY TAXATION

| | | | Bylaw | Project Total | NOC SRHD Portion | Previously funded | 2019 | 2020 | 2021 | 2022 | 2023 | |
|------------------|-------------------|--|-------|---------------|------------------|-------------------|--------------|-------------|-------------|-------------|-------------|--|
| Capital Projects | QVH | Queen Victoria Hospital (15 years) | 27* | - | - | - | 130,512 | 130,512 | 130,512 | 130,512 | 0 | Deb Issue 102 (15 Yr) |
| | | Parking lot lighting upgrades | 71 | 90,000 | 36,000 | 33,596 | 2,404 | | | | | to complete |
| | | Emergency Generator | | 4,950,000 | 1,980,000 | | 59,400 | 174,533 | 174,533 | 174,533 | 174,533 | new 2019 - to be funded from borrowing |
| | | Chiller Replacement | | 823,000 | 329,200 | | 329,200 | | | | | new 2019 |
| | | Modernize Elevator | | 280,000 | 112,000 | | 112,000 | | | | | new 2019 |
| | VJH | Infrastructure Modifications (10 Years) | 44* | - | - | | 172,186 | 172,186 | 172,186 | 172,186 | 148,561 | Deb Issue 124 (10 Yr) |
| | | Construction Phase (25 Years) (1st half) | 45* | - | - | | 1,781,726 | 1,781,726 | 1,781,726 | 1,781,726 | 1,781,726 | Deb Issue 106 (25 Yr) |
| | | Construction Phase (25 Years) (2nd half) | 45* | - | - | | 2,019,078 | 2,019,078 | 2,019,078 | 2,019,078 | 2,019,078 | Deb Issue 116 (25 Yr) |
| | | Additional Floor (25 Years) (included above) | 46* | - | - | | 593,376 | 593,376 | 593,376 | 593,376 | 593,376 | Deb Issue 117 (25 Yr) |
| | | Poison Tower Completion (15 years) | 58* | 29,563,000 | 5,525,000 | 3,204,499 | 290,220 | 290,220 | 290,220 | 290,220 | 290,220 | Deb Issue 146 (15 Yr) |
| | | Diagnostic Imaging Redesign | 62 | 150,000 | 60,000 | - | 60,000 | | | | | non start |
| | | Inpatient Psychiatry Redevelopment (planning) | 62 | 150,000 | 60,000 | - | 60,000 | | | | | to complete |
| | | HVAC Upgrade | 65 | 600,000 | 240,000 | - | 240,000 | | | | | non start |
| | | MRI equipment and upgrade | 67 | 7,100,000 | 2,840,000 | 905,074 | 55,000 | 250,340 | 250,340 | 250,340 | 250,340 | Long term debt yet to be issued |
| | | Autopsy Suite/Morgue Update - Planning | 71 | 150,000 | 60,000 | | 60,000 | | | | | non start |
| | | Access Control System Upgrade | 71 | 70,000 | 28,000 | | 28,000 | | | | | non start |
| | | Medical Device Reprocessing Redesign and Expansion | | 2,010,000 | 804,000 | | 24,120 | 70,871 | 70,871 | 70,871 | 70,871 | new 2019 - to be funded from borrowing |
| | SLGH | Construction Phase (25 Years) | 38* | - | - | | 458,613 | 458,613 | 458,613 | 458,613 | 458,613 | Deb Issue 112 (25 Yr) |
| | | Geo-thermal Heating & Cooling (10 Years) | 43* | - | - | | 81,159 | 0 | 0 | 0 | 0 | Deb Issue 106 (10 Yr) |
| | | Pharmacy Renovation | | 1,080,000 | 432,000 | | 432,000 | | | | | new 2019 |
| | PV Manor | Pleasant Valley Manor (20 Years) | 32* | - | - | | 286,266 | 286,266 | 286,266 | 286,266 | 286,266 | Deb Issue 106 (20 Yr) |
| | | Water Softener (x2) | 71 | 60,000 | 24,000 | | 24,000 | | | | | non start |
| | | Repave Parking Lot | | 60,000 | 24,000 | | 24,000 | | | | | new 2019 |
| | Noric House | Domestic Hot Water Boiler Upgrade (x2) | 71 | 85,000 | 34,000 | | 34,000 | | | | | non start |
| | Parkview | Retaining Wall and Security Fence Replacement | | 85,000 | 34,000 | | 34,000 | | | | | new 2019 |
| | Bastion Place | Parking Lot Upgrades | 65 | 85,000 | 34,000 | 30,948 | 3,052 | | | | | to complete |
| | | | | | | | | | | | | |
| | Shuswap Comm Care | Leasehold Improvements-Reno/Expansion/Relocation | | 600,000 | 240,000 | | 240,000 | | | | | new 2019 |
| | PV Health Centre | Staff Duress System | | 90,000 | 36,000 | | 36,000 | | | | | new 2019 |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | Administration Cost | | | | | 91,500 | 91,500 | 91,500 | 91,500 | 91,500 | |
| | | Debt Reserve Fund expense from Issue of new Debt | | | | | | | | | | |
| | | * Capital Borrowing Bylaw | | | | | \$11,047,111 | \$7,061,649 | \$7,077,649 | \$7,094,049 | \$6,956,712 | |

NOC SRHD - 2019 Five Year Financial Plan - Cashflow Worksheet
OPTION 2 - \$3,956,600 FUNDED BY BORROWING; \$2,856,700 FUNDED BY TAXATION

| Capital Planning Information | Bylaw | Project Total | NOC SRHD Portion | Previously funded | 2019 | 2020 | 2021 | 2022 | 2023 | | |
|---|-------|---------------|---------------------|----------------------|-------------|-------------|--------------|--------------|--------------|--|--|
| | | | | | | | | | | | |
| Additional Capital Requirements spread next 5 years (estimated) - Equipment - Facility Projects Completion of MRI project Completion of new long term projects Agreements - First Nations Grants in lieu From accumulated cash reserves - prior years' approved projects Proceeds from borrowing - MRI Proceeds from borrowing - new long term projects Interest Revenue Tax Requisition | | | | | | 2,000,000 | 2,050,000 | 2,101,300 | 2,153,900 | | |
| | | | | | | 1,050,000 | 1,076,300 | 1,103,300 | 1,130,900 | | |
| | | | | | 1,934,926 | | | | | | |
| | | | | | 3,959,600 | | | | | | |
| | | | | | -74,500 | -75,245 | -75,997 | -76,757 | -77,525 | | |
| | | | | | -18,500 | -18,500 | -18,500 | -18,500 | -18,500 | | |
| | | | | | -2,115,000 | | | | 0 | | |
| | | | | | -1,934,926 | | | | | | |
| | | | | | -3,959,600 | | | | | | |
| | | | | | -50,000 | -50,000 | -50,000 | -50,000 | -50,000 | | |
| | | | | | \$8,789,111 | \$9,967,904 | \$10,069,451 | \$10,153,391 | \$10,095,487 | | |
| | | | | | \$0.2729 | \$0.3094 | \$0.3123 | \$0.3152 | \$0.3134 | | |
| % increase over previous year: | | | | | 13.1% | 13.4% | 0.9% | 0.9% | -0.6% | | |
| Average Home Value | | | | | \$381,737 | \$381,737 | \$381,737 | \$381,737 | \$381,737 | | |
| Annual Tax Levy on average home | | | | | \$104.16 | \$118.13 | \$119.21 | \$120.33 | \$119.64 | | |

\$2,306,607 | End of Year Cash Reserve Balance

| Assessment Rates Av Residence | | | Total Tax Collected |
|-------------------------------|-----------|----------|------------------------|
| Rate | Avg | Tax | |
| 2016 - \$0.2818 | \$300,376 | \$84.65 | 7,402,210 |
| 2017 - \$0.2741 | \$317,500 | \$87.03 | 7,654,838 |
| 2018 - \$0.2619 | \$350,765 | \$91.87 | 7,771,656 |
| 2019 - \$0.2729 | \$338,737 | \$104.16 | \$8,789,111 |

NOCSRHD - 2019 Five Year Financial Plan - Cashflow Worksheet

OPTION 3 - SAME AS OPTION 2 PLUS \$650,000 CASH RESERVES USED

| Minor Equipment | | Global Grant (estimated for 2020-2023) | Bylaw | Project Total | NOCSRHD Portion | Previously funded | 2019 | 2020 | 2021 | 2022 | 2023 | |
|-------------------|-------------------|---|-------|---------------|-----------------|-------------------|---------|---------|---------|---------|---------|--|
| | | | | | | | 623,200 | 638,800 | 654,800 | 671,200 | 688,000 | annual |
| Capital Equipment | QVH | Video Conferencing Infrastructure Refresh | 65 | 30,000 | 12,000 | 8,353 | 3,647 | | | | | to complete |
| | | Anaesthetic Unit with Monitor | 71 | 120,000 | 48,000 | 47,753 | 247 | | | | | to complete |
| | VJH | Chemistry Analyzer | 62 | 145,000 | 58,000 | - | 58,000 | | | | | non start |
| | | Table, Surgery | 62 | 144,000 | 57,600 | 52,825 | 4,775 | | | | | to complete |
| | | Medi-stations (VJH/SLGH) | 64 | 80,000 | 32,000 | 31,600 | 400 | | | | | to complete |
| | | Wireless Infrastructure Expansion | 65 | 20,000 | 8,000 | - | 8,000 | | | | | non start |
| | | Integrated Chemisty/Immunochemistry Analyzer (a | 65 | 322,000 | 128,800 | - | 70,800 | | | | | non start |
| | | Hematology Analyzer | 65 | 170,000 | 68,000 | - | 68,000 | | | | | non start |
| | | Vocera | 71 | 180,000 | 72,000 | 28,027 | 43,973 | | | | | to complete |
| | | Wireless Infrastructure Refresh | 71 | 99,000 | 39,600 | 30,520 | 9,080 | | | | | to complete |
| | | Medstations, IH Wife Pyxis Replacement, Phase 4 | | 2,939,000 | 1,175,600 | | 35,268 | 103,627 | 103,627 | 103,627 | 103,627 | new 2019 - to be funded from borrowing |
| | | Monitoring System, Physiological | | 465,000 | 160,200 | | 160,200 | | | | | new 2019 |
| | | Laser, Holmium | | 270,000 | 108,000 | | 108,000 | | | | | new 2019 |
| | | Ortho Templating Software for Surgical Efficiency | | 74,000 | 29,600 | | 29,600 | | | | | new 2019 |
| | SLGH | Sterilizer - Low Temp VHP | 65 | 159,000 | 63,600 | - | 63,600 | | | | | non start |
| | | Electronic Emergency Department Medical Summa | 71 | 220,000 | 88,000 | 20,573 | 67,427 | | | | | to complete |
| | | Medistation, IH wide Pyxis replacement | 71 | 489,000 | 195,600 | 169,963 | 25,637 | | | | | to complete |
| | Gateby/Noric Hous | Resident Bus | 71 | 117,000 | 46,800 | | 46,800 | | | | | non start |
| | Various | | 71 | | | | | | | | | |
| | | Specialized Surgical Services | 65 | 107,000 | 42,800 | 25,282 | 17,518 | | | | | to complete |
| | | Telehealth Expansion | 65 | 3,250 | 13,300 | 10,713 | 2,587 | | | | | to complete |
| | Regional | Corporate Projects over \$100K | 65 | 684,500 | 273,800 | 193,796 | 80,004 | | | | | to complete |
| | | Corporate Projects under \$100K | 65 | 346,500 | 138,600 | 119,533 | 19,067 | | | | | to complete |
| | | IH Wide IMIT | 71 | 3,274,000 | 1,309,600 | 438,265 | 871,335 | | | | | to complete |
| | | IH Wide IMIT | | 1,608,000 | 643,200 | | 643,200 | | | | | new 2019 |
| | | Laboratory Middleware | | 205,750 | 82,300 | | 82,300 | | | | | new 2019 |
| | Bastion Place | Cooler/Freezer, Walk In | 65 | 135,000 | 54,000 | 35,421 | 18,579 | | | | | to complete |
| | | Resident Bus | 65 | 117,000 | 46,800 | 46,300 | 500 | | | | | to complete |
| | | Wireless Infrastructure Refresh | 71 | 20,000 | 8,000 | | 8,000 | | | | | non start |
| | Vernon Health | Wireless Infrastructure Expansion | 65 | 40,000 | 16,000 | 6,843 | 9,157 | | | | | to complete |
| | Noric House | Wireless Infrastructure Expansion | 65 | 15,000 | 6,000 | - | 6,000 | | | | | non start |
| | Parkview Place | | | | | | | | | | | |
| | PV Manor | Laser, Retinal, Fibre Optic | 64 | 122,000 | 48,800 | - | 48,800 | | | | | non start |
| | Polson Care Centr | Vocera Expansion | 71 | 99,000 | 39,600 | | 39,600 | | | | | non start |
| | Salmon Arm Healtl | Wireless Infrastructure Expansion | 71 | 30,000 | 12,000 | | 12,000 | | | | | non start |

| | | | | | | | | | | | | |
|--|--|---|-----------|------------|-----------|--------------|-------------|-------------|-------------|-------------|--|--|
| Capital Projects | QVH | Queen Victoria Hospital (15 years) | 27* | - | - | - | 130,512 | 130,512 | 130,512 | 130,512 | 0 | Deb Issue 102 (15 Yr) |
| | | Parking lot lighting upgrades | 71 | 90,000 | 36,000 | 33,596 | 2,404 | | | | | to complete |
| | | Emergency Generator | | 4,950,000 | 1,980,000 | | 59,400 | 174,533 | 174,533 | 174,533 | 174,533 | new 2019 - to be funded from borrowing |
| | | Chiller Replacement | | 823,000 | 329,200 | | 329,200 | | | | | new 2019 |
| | | Modernize Elevator | | 280,000 | 112,000 | | 112,000 | | | | | new 2019 |
| | VJH | Infrastructure Modifications (10 Years) | 44* | - | - | | 172,186 | 172,186 | 172,186 | 172,186 | 148,561 | Deb Issue 124 (10 Yr) |
| | | Construction Phase (25 Years) (1st half) | 45* | - | - | | 1,781,726 | 1,781,726 | 1,781,726 | 1,781,726 | 1,781,726 | Deb Issue 106 (25 Yr) |
| | | Construction Phase (25 Years) (2nd half) | 45* | - | - | | 2,019,078 | 2,019,078 | 2,019,078 | 2,019,078 | 2,019,078 | Deb Issue 116 (25 Yr) |
| | | Additional Floor (25 Years) (included above) | 46* | - | - | | 593,376 | 593,376 | 593,376 | 593,376 | 593,376 | Deb Issue 117 (25 Yr) |
| | | Polson Tower Completion (15 years) | 58* | 29,563,000 | 5,525,000 | 3,204,499 | 290,220 | 290,220 | 290,220 | 290,220 | 290,220 | Deb Issue 146 (15 Yr) |
| | | Diagnostic Imaging Redesign | 62 | 150,000 | 60,000 | - | 60,000 | | | | | non start |
| | | Inpatient Psychiatry Redevelopment (planning) | 62 | 150,000 | 60,000 | - | 60,000 | | | | | to complete |
| | | HVAC Upgrade | 65 | 600,000 | 240,000 | - | 240,000 | | | | | non start |
| | | MRI equipment and upgrade | 67 | 7,100,000 | 2,840,000 | 905,074 | 55,000 | 250,340 | 250,340 | 250,340 | 250,340 | Long term debt yet to be issued |
| | | Autopsy Suite/Morgue Update - Planning | 71 | 150,000 | 60,000 | | 60,000 | | | | | non start |
| Access Control System Upgrade | | 71 | 70,000 | 28,000 | | 28,000 | | | | | non start | |
| Medical Device Reprocessing Redesign and Expansion | | | 2,010,000 | 804,000 | | 24,120 | 70,871 | 70,871 | 70,871 | 70,871 | new 2019 - to be funded from borrowing | |
| SLGH | Construction Phase (25 Years) | 38* | - | - | | 458,613 | 458,613 | 458,613 | 458,613 | 458,613 | Deb Issue 112 (25 Yr) | |
| | Geo-thermal Heating & Cooling (10 Years) | 43* | - | - | | 81,159 | 0 | 0 | 0 | 0 | Deb Issue 106 (10 Yr) | |
| | Pharmacy Renovation | | 1,080,000 | 432,000 | | 432,000 | | | | | new 2019 | |
| PV Manor | Pleasant Valley Manor (20 Years) | 32* | - | - | | 286,266 | 286,266 | 286,266 | 286,266 | 286,266 | Deb Issue 106 (20 Yr) | |
| | Water Softener (x2) | 71 | 60,000 | 24,000 | | 24,000 | | | | | non start | |
| | Repave Parking Lot | - | 60,000 | 24,000 | | 24,000 | | | | | new 2019 | |
| Noric House | Domestic Hot Water Boiler Upgrade (x2) | 71 | 85,000 | 34,000 | | 34,000 | | | | | non start | |
| Parkview | Retaining Wall and Security Fence Replacement | | 85,000 | 34,000 | | 34,000 | | | | | new 2019 | |
| Bastion Place | Parking Lot Upgrades | 65 | 85,000 | 34,000 | 30,948 | 3,052 | | | | | to complete | |
| Shuswap Comm Care | Leasehold Improvements-Reno/Expansion/Relocation | | 600,000 | 240,000 | | 240,000 | | | | | new 2019 | |
| PV Health Centre | Staff Duress System | | 90,000 | 36,000 | | 36,000 | | | | | new 2019 | |
| | Administration Cost | | | | | 91,500 | 91,500 | 91,500 | 91,500 | 91,500 | | |
| | Debt Reserve Fund expense from Issue of new Debt | | | | | | | | | | | |
| | * Capital Borrowing Bylaw | | | | | \$11,047,111 | \$7,061,649 | \$7,077,649 | \$7,094,049 | \$6,956,712 | | |

Capital Planning Information

| |
|---|
| Additional Capital Requirements spread next 5 years (estimated) |
| - Equipment |
| - Facility Projects |

Completion of MRI project
Completion of new long term projects
Agreements - First Nations
Grants in lieu
From accumulated cash reserves - prior years' approved projects
From accumulated cash reserves - current year approved projects
Proceeds from borrowing - MRI
Proceeds from borrowing - new long term projects
Interest Revenue
Tax Requisition

| | | | |
|-----------|-----------|-----------|-----------|
| 2,000,000 | 2,050,000 | 2,101,300 | 2,153,900 |
| 1,050,000 | 1,076,300 | 1,103,300 | 1,130,900 |

| | | | | |
|-------------|-------------|-------------|--------------|--------------|
| 1,934,926 | | | | |
| 3,959,600 | | | | |
| -74,500 | -75,245 | -75,997 | -76,757 | -77,525 |
| -18,500 | -18,500 | -18,500 | -18,500 | -18,500 |
| -2,115,000 | | | | 0 |
| -650,000 | -1,300,000 | -350,000 | | |
| -1,934,926 | | | | |
| -3,959,600 | | | | |
| -50,000 | -50,000 | -50,000 | -50,000 | -50,000 |
| \$8,139,111 | \$8,667,904 | \$9,709,451 | \$10,153,391 | \$10,095,487 |

| | |
|---------|----------------------------------|
| \$6,607 | End of Year Cash Reserve Balance |
|---------|----------------------------------|

% increase over previous year:

| | | | | |
|----------|----------|----------|----------|----------|
| \$0.2527 | \$0.2691 | \$0.3014 | \$0.3152 | \$0.3134 |
| 4.7% | 6.5% | 12.0% | 4.6% | -0.6% |

Average Home Value
Annual Tax Levy on average home

| | | | | |
|-----------|-----------|-----------|-----------|-----------|
| \$381,737 | \$381,737 | \$381,737 | \$381,737 | \$381,737 |
| \$96.46 | \$102.72 | \$115.07 | \$120.33 | \$119.64 |

| Assessment Rates Av Residence | | | Total Tax |
|-------------------------------|------------|---------|-------------|
| Rate | Avg | Tax | Collected |
| 2016 - \$0.2818 | \$300,376 | \$84.65 | 7,402,210 |
| 2017 - \$0.2741 | \$317,500 | \$87.03 | 7,654,838 |
| 2018 - \$0.2619 | \$350,765 | \$91.87 | 7,771,656 |
| 2019 - \$0.2527 | \$338,1737 | \$96.46 | \$8,139,111 |

NOCSRHD BOARD REPORT

TO: Chair and Directors

File No: 8900 42

SUBJECT: 2018 NOCSRHD Financial Update

DESCRIPTION: Report from Jodi Pierce, Manager, Financial Services, dated January 31, 2019. For information only.

SHORT SUMMARY:

Attached is a statement of Year-To-Date Financial Summary of Revenues over Expenses to show the financial status of the Hospital District.

POLICY:

A Provisional Budget was adopted on March 27, 2018 by way of adopting the Five Year Financial Plan. The attached statement is to provide Directors with a financial summary for the year to date revenue and expenses. This information will be included in the year end Financial Statements and any changes to the budgets for the years 2019 to 2022 will be reviewed later in this meeting and then presented to the Board in March 2019 for adoption as part of the Five Year Financial Plan Bylaw. Changes to the Budget are based on Capital Acquisition requests from IHA and other additional information available closer to that date, including the current tax rates based on the 2019 Completed Assessment Roll.

FINANCIAL:

The financial summary is produced in the same format as the Five Year Financial Plan with an additional column entitled 2018 Projected. All of the revenue for 2018 has been received, other than the actuarial adjustment, which is booked at year end based upon information received from the Municipal Finance Authority. The projected expenses for projects and equipment is based upon the IHA Capital Project and Planning Status report which indicates the status of large projects. A number of projects will remain incomplete at year end due to the magnitude of the projects and the differing year end dates.

KEY ISSUES/CONCEPTS:

To provide the Board with the financial update.

[Board Report](#)[Enter Subject](#)[Click here to enter a date.](#)**Report Approval Details**

| | |
|----------------------|--|
| Document Title: | 2019-02-05_NOCSRHD Financial Update.docx |
| Attachments: | - 2018 Five Year Financial Plan Update.pdf |
| Final Approval Date: | Feb 1, 2019 |

This report and all of its attachments were approved and signed as outlined below:

No Signature - Task assigned to Lynda Shykora was completed by assistant Jennifer Sham

Lynda Shykora - Feb 1, 2019 - 9:45 AM

A handwritten signature in black ink, appearing to read 'C. Hamilton', with a stylized flourish at the end.

Charles Hamilton - Feb 1, 2019 - 10:26 AM

**NORTH OKANAGAN COLUMBIA SHUSWAP REGIONAL HOSPITAL DISTRICT
2018 FIVE YEAR FINANCIAL PLAN BYLAW NUMBER 70
SCHEDULE A**

| | 2018 Actual YTD | 2018 Projected | 2018 Budget | 2019 Budget | 2020 Budget | 2021 Budget | 2022 Budget |
|--|--------------------|-------------------|----------------|----------------|----------------|----------------|----------------|
| REVENUES: | | | | | | | |
| Tax Requisition: | \$ 7,771,656 | \$ 7,771,656 | \$ 7,771,656 | \$ 8,074,039 | \$ 8,412,338 | \$ 8,733,588 | \$ 9,156,531 |
| Other: | | | | | | | |
| Payment in lieu of taxes | 22,183 | 22,180 | 18,500 | 18,500 | 18,500 | 18,500 | 18,500 |
| Interest | 76,233 | 76,233 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| Actuarial adjustment | - | 680,362 | 680,362 | 795,385 | 888,953 | 1,010,150 | 1,136,194 |
| Service agreements - Indian Bands | 74,219 | 74,219 | 73,500 | 74,235 | 74,977 | 75,727 | 76,484 |
| Debenture surplus & debt reserve refund | | | | | | | |
| | 7,944,291 | 8,624,650 | 8,579,018 | 8,997,159 | 9,429,768 | 9,872,965 | 10,422,709 |
| EXPENDITURES | | | | | | | |
| Expenses: | | | | | | | |
| Administration | 82,832 | 82,832 | 91,500 | 91,500 | 91,500 | 91,500 | 91,500 |
| Debenture debt - interest (existing) | 3,293,523 | 3,327,700 | 3,327,700 | 3,327,700 | 3,300,797 | 3,300,797 | 3,300,797 |
| Debenture debt - interest (new) | - | - | - | 283,058 | 283,058 | 283,058 | 283,058 |
| Interim Borrowing MFA - Interest | 59,197 | 59,000 | 114,875 | - | - | - | - |
| Expenditures under Section 20(2) | | | | | | | |
| Global Grant | 617,200 | 617,200 | 617,200 | 632,700 | 648,600 | 664,900 | 681,600 |
| Capital Equipment - new requests | 735,103 | 1,771,200 | 1,771,200 | 1,050,000 | 1,076,300 | 1,103,300 | 1,130,900 |
| Capital Projects - new requests | 33,596 | 270,000 | 270,000 | 1,117,300 | 1,145,300 | 1,174,000 | 1,203,400 |
| Capital Equip/Projects - carried forward from prior year | 892,401 | 3,606,959 | 6,160,665 | - | - | - | - |
| | 5,713,852 | 9,734,891 | 12,353,140 | 6,502,258 | 6,545,555 | 6,617,555 | 6,691,255 |
| ANNUAL SURPLUS (DEFICIT) | \$ 2,230,439 | \$ (1,110,241) | \$ (3,774,122) | \$ 2,494,901 | \$ 2,884,213 | \$ 3,255,410 | \$ 3,731,454 |
| (for financial reporting purposes - PSAB) | | | | | | | |
| Plus: | | | | | | | |
| Transfer from/(to) reserves | - | 635,819 | 1,750,000 | 950,000 | 600,000 | 350,000 | - |
| Proceeds from issue of debt | 3,350,000 | 3,350,000 | 4,899,700 | - | - | - | - |
| Less: | | | | | | | |
| Debenture debt - Principal payments (existing debt) | (2,195,216) | (2,195,216) | (2,195,216) | (2,195,216) | (2,140,960) | (2,140,960) | (2,140,960) |
| Debenture debt - Principal payments (new debt) | - | - | - | (454,300) | (454,300) | (454,300) | (454,300) |
| Actuarial Adjustment | - | (680,362) | (680,362) | (795,385) | (888,953) | (1,010,150) | (1,136,194) |
| FINANCIAL PLAN BALANCE | \$ 3,385,222 | \$ (0) | \$ 0 | \$ (0) | \$ (0) | \$ (0) | \$ 0 |