

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.

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