

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

BYLAW NO. 89

A bylaw to adopt the Annual Budget for the year 2020

The Board of the Sunshine Coast Regional Hospital District in open meeting assembled enacts as follows:

1. This bylaw may be cited for all purposes as the *Sunshine Coast Regional Hospital District Annual Budget Bylaw No. 89, 2020*.
2. Schedule "1" attached hereto, and forming part of this bylaw, is hereby adopted as the Annual Budget for the Sunshine Coast Regional Hospital District for the fiscal year ending December 31, 2020.

READ A FIRST TIME this 26th day of March, 2020

READ A SECOND TIME this 26th day of March, 2020

READ A THIRD TIME this 26th day of March, 2020

ADOPTED this 26th day of March, 2020




SECRETARY


CHAIR

SCHEDULE 1
SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

2020 Final Budget

	2019 - 2020				2019 Actual
	Budget 2020	Budget 2019	\$ Change	% Change	
Revenue					
Grants in lieu of taxes	\$ 316	\$ 750	\$ (434.00)	-57.87%	\$ 316
Tax requisitions	1,369,464	1,408,509	(39,045)	-2.77%	1,408,619
Investment income	30,000	50,000	(20,000)	-40.00%	83,211
Other revenue - MFA actuarial	301,885	281,033	20,952	7.46%	281,510
Other revenue - MFA debt reserve fund payout	-	4,977	(4,977)	-100.00%	5,060
Total Revenue	\$ 1,701,765	\$ 1,745,269	\$ (43,504)	-2.49%	\$ 1,778,716
Expenses					
Administration	28,961	59,787	(30,826)	-51.56%	59,787
Bank charges	150	150	-	0.00%	205
Other Expenditures - Sechelt Hospital Auxillary Grant	3,500	3,500	-	0.00%	3,500
Interest on long term debt	336,641	341,651	(5,010)	-1.47%	341,240
Minor equipment (<\$100,000)	1,120,171	930,861	189,310	20.34%	50,690
Capital equipment (>\$100,000)	922,000	173,618	748,382	431.05%	-
Major capital projects	-	-	-	n/a	-
Total Expenses	\$ 2,411,423	\$ 1,509,567	\$ 901,856	59.74%	\$ 455,422
Operating Surplus/(Deficit)	\$ (709,658)	\$ 235,702	\$ (945,360)		\$ 1,323,294
Transfers and other					
Repayment of long-term debt	(804,430)	(791,386)	(13,044)	1.65%	(791,386)
Transfers (to)/from capital equipment reserve fund	632,000	(126,382)	758,382	-600.07%	(307,536)
Transfers (to)/from major capital fund	(10,000)	(19,977)	9,977	-49.94%	(33,915)
Prior year budget surplus/(deficit)	892,088	702,043	190,045	27.07%	702,043
Non-PSAB Budgeted Surplus/(Deficit)	\$ -	\$ -	\$ -		\$ 892,088
Budgeted Residential Tax Rate (per \$100,000 of assessed value)	\$ 9.14	\$ 9.25	\$ (0.11)	-1.20%	