



SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

December 17, 2015

MINUTES OF THE MEETING OF THE BOARD OF THE SUNSHINE COAST REGIONAL HOSPITAL DISTRICT HELD IN THE BOARDROOM AT 1975 FIELD ROAD, SECHELT, B.C.

PRESENT:	Chair	F. Mauro
	Directors	B. Smith (Alt.) I. Winn L. Lewis M. Lebbell A. Lutes S. White
SCRHD STAFF:	Chief Administrative Officer	J. Loveys
	Treasurer	T. Perreault
	Manager, Legislative Services	A. Legault
	Recording Secretary	T. Crosby
	Media	1
	Public	0

CALL TO ORDER 11:04 a.m.

AGENDA **It was moved and seconded**

47/15 THAT the agenda for the meeting be adopted as presented.

CARRIED

MINUTES

Minutes **It was moved and seconded**

48/15 THAT the Sunshine Coast Regional Hospital District Board Meeting Minutes of October 1, 2015 be adopted as circulated.

CARRIED

REPORTS

Provisional Budget **It was moved and seconded**

49/15 THAT the Treasurer's report titled "2016 Regional Hospital District Provisional Budget" be received;

AND THAT the Sunshine Coast Regional Hospital District 2016 Provisional Budget be adopted as presented, and attached to and form part of these minutes.

CARRIED

The Board moved In-Camera at 11:16 a.m.

IN CAMERA

It was moved and seconded

50/15

THAT the public be excluded from attendance at the meeting in accordance with the *Community Charter* Section 90(1) (k) "negotiations and related discussions respecting the proposed provision of a municipal service that are at their preliminary stages and that, in the view of the council, could reasonably be expected to harm the interests of the municipality if they were held in public".

CARRIED

The Board moved out of In-Camera at 11:21 a.m.

ADJOURNMENT

It was moved and seconded

51/15

THAT the Sunshine Coast Regional Hospital District Board meeting be adjourned.

CARRIED

The meeting adjourned at 11:21 a.m.

Certified correct _____
Secretary

Confirmed this _____ day of _____

Chair

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

2016 Provisional Budget

			2015 - 2016	
	Budget 2016	Budget 2015	\$ Change	% Change
REVENUE				
Tax Requisition	\$ 1,839,908	\$ 1,909,638	(69,730)	-3.65%
Less:				
2015 Tax Requisition Overage	\$ (365,860)	\$ 365,860		
Interest Earned on Tax Overage	\$ (4,492)			
Total Tax Requisition	\$ 1,469,556	\$ 2,275,498		
Grants in Lieu of Taxes	1,300	1,300	-	
Interest Revenues - Operating Funds	5,000	5,000	-	
Transfer from Sec 20 Reserves-Carry Over	574,389	104,000	470,389	452.30%
Surplus - Operating	-	-	-	
Surplus - Operating-Carry Over	420,101	245,560	174,541	71.08%
Interest Revenue - On debenture investments	10,000	10,000	-	0.00%
TOTAL REVENUE	\$ 2,480,346	\$ 2,641,358	\$ 575,200	21.78%
EXPENDITURES				
Debt Payments				
- Principal	\$ 510,354	\$ 542,548	(32,194)	-5.93%
- Interest	726,170	744,794	(18,624)	-2.50%
- Short Term Interest	-	-	-	
Admin expenses - S 17(2)	91,184	110,097	(18,913)	-17.18%
Other Expenditures - Grant St Mary's Hospital Auxillary	3,500	3,500	-	0.00%
Minor Capital Expenditures- Current Year	240,000	240,000	-	0.00%
Minor Capital Expenditures- Carry-Over Prior Year	420,101	245,560	174,541	
Additional Minor Capital Expenditures-Carry Over	574,389	104,000	470,389	
Additional Minor Capital Expenditures	-	-	-	
Transfer to Reserves	275,000	275,000	-	0.00%
Transfer to Approp. Capital Surplus	10,000	10,000	-	0.00%
Less:				
Tax Requisition repayment	(365,860)	365,860	(731,720)	
Interest Earned on Tax Overage	\$ (4,492)			
TOTAL EXPENDITURES	\$ 2,480,346	\$ 2,641,359	\$ (156,521)	-5.93%
Surplus (deficit)	\$ 0	\$ (1)		
Budgeted Residential Tax Rate (per \$100,000 of assessed value)	\$ 19.56	\$ 20.30	\$ (0.74)	-3.65%
Actual Residential Tax Rate (per \$100,000 of assessed value)	\$ 15.63	\$ 24.19	\$ (8.57)	-35.42%

Major Capital Projects

St Mary's Hospital Expansion Project - \$44.150 million total budget

Project Cost	Prior Year Spent	2016	2017	2018	2019	2020	Total
VCH share (60%)	23,850,000						23,850,000
Ministry of Health & St. Mary's Foundation	4,400,000						4,400,000
SCRHD share (40%)	12,834,192	3,065,808					15,900,000
Total Project cost	41,084,192	3,065,808	-	-	-	-	44,150,000
	93%	7%	0%				100.00%

note: subject to revised construction schedule

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

Debt Payments

	2016	2017	2018	2019	2020
Existing Debt - Prior to Hospital Expansion Project					
Principal	7,909	7,909	7,909	7,909	-
Interest	5,010	5,010	5,010	5,010	-
Annual Payment	12,919	12,919	12,919	12,919	-
Hospital Expansion - 14.7mil borrowed in 07					
Principal	502,445	502,445	502,445	502,445	502,445
Interest	721,160	721,160	721,160	721,160	721,160
Total Annual Payment	1,223,605	1,223,605	1,223,605	1,223,605	1,223,605
Total Annual Debt Payment Costs	1,236,524	1,236,524	1,236,524	1,236,524	1,223,605