

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

2018 Budget

	2017 - 2018			
	Budget 2018	Budget 2017	\$ Change	% Change
REVENUE				
Tax Requisition	\$ 1,416,193	\$ 1,802,876	(386,683)	-21.45%
Grants in Lieu of Taxes	1,300	1,300	-	
Interest Revenues - Operating Funds	5,000	5,000	-	
Transfer from Sec 20 Reserves-Carry Over	631,894	631,894	-	0.00%
Surplus - Operating-Carry Over	599,821	652,125	(52,304)	-8.02%
Interest Revenue - On debenture investments	10,000	10,000	-	0.00%
TOTAL REVENUE	\$ 2,664,208	\$ 3,103,195	\$ (438,987)	-14.15%
EXPENDITURES				
Debt Payments				
- Principal	\$ 510,353	\$ 510,353	-	0.00%
- Interest	341,651	726,170	(384,519)	-52.95%
Admin expenses - S 17(2)	51,989	54,153	(2,164)	-4.00%
Other Expenditures - Grant Sechelt 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	599,821	652,125	(52,304)	
Additional Minor Capital Expenditures-Carry Over	631,894	631,894	-	
Additional Minor Capital Expenditures	-	-	-	
Transfer to Reserves	275,000	275,000	-	0.00%
Transfer to Approp. Capital Surplus	10,000	10,000	-	0.00%
TOTAL EXPENDITURES	\$ 2,664,208	\$ 3,103,195	\$ (438,987)	-14.15%
Surplus (deficit)	\$ -	\$ -		
Budgeted Residential Tax Rate (per \$100,000 of assessed value)	\$ 10.42	\$ 15.26	\$ (4.85)	-31.75%

Major Capital Projects

Sechelt Hospital Expansion Project - \$46.053 million total budget

Project Cost	Prior Years Spent	2018	2019	2020	2021	2022	Total
VCH share (60%)	24,638,000						24,638,000
Ministry of Health & Sechelt Hospital Foundation	5,515,000						5,515,000
SCRHD share (40%)	15,900,000	152,713					16,052,713
Total Project cost	46,053,000	152,713	-	-	-	-	46,205,713
	100%	0%	0%				100.00%

note: subject to revised construction schedule

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Debt Payments

	2017	2018	2019	2020	2021	2022
Existing Debt - Prior to Hospital Expansion Project						
Principal	7,909	7,909	7,909	-	-	-
Interest	5,010	5,010	5,010	-	-	-
Annual Payment	12,919	12,919	12,919	-	-	-
Hospital Expansion - 14.7mil borrowed in 07						
Principal	502,445	502,445	502,445	502,445	502,445	502,445
Interest	721,160	336,641	336,641	336,641	336,641	336,641
Total Annual Payment	1,223,605	839,086	839,086	839,086	839,086	839,086
Total Annual Debt Payment Costs	1,236,523	852,004	852,004	839,086	839,086	839,086