

# SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

## 2021 Final Budget

	Budget 2021	Budget 2020	2020 - 2021	
			\$ Change	% Change
<b>Revenue</b>				
Grants in lieu of taxes	\$ 214	\$ 316	\$ (102.06)	-32.30%
Administration & Operating Expenses, net of operating fund revenues	\$ 5,302			
Principal and interest payments on long-term debt	\$ 839,086			
Annual funding for minor equipment (< \$100,000)	\$ 240,000			
Annual funding for capital equipment (> \$100,000)	\$ 275,000			
Prior Year Operating Surplus, net of Minor Capital Carry Forward	\$ 15,578			
Tax requisitions	1,374,966	1,369,464	5,502	0.40%
Current Fund	15,000			
Reserve Fund	22,000			
Capital Fund	27,000			
Investment income	64,000	30,000	34,000	113.33%
Other revenue - MFA actuarial	334,163	301,985	32,178	10.66%
Other revenue - MFA debt reserve fund payout	-	-	-	0.00%
<b>Total Revenue</b>	<b>\$ 1,773,343</b>	<b>\$ 1,701,765</b>	<b>\$ 71,578</b>	<b>4.21%</b>
<b>Expenses</b>				
Administration	16,866	28,961	(12,095)	-41.76%
Bank charges	150	150	-	0.00%
Other Expenditures - Sechelt Hospital Auxillary Grant	3,500	3,500	-	0.00%
Interest on long term debt	336,641	336,641	-	0.00%
Minor equipment (<\$100,000)	1,304,856	1,120,171	184,685	16.49%
Capital equipment (>\$100,000)	1,231,000	922,000	309,000	33.51%
Major capital projects	-	-	-	n/a
<b>Total Expenses</b>	<b>\$ 2,893,013</b>	<b>\$ 2,411,423</b>	<b>\$ 481,590</b>	<b>19.97%</b>
<b>Operating Surplus/(Deficit)</b>	<b>\$ (1,119,670)</b>	<b>\$ (709,658)</b>	<b>\$ (410,012)</b>	
<b>Transfers and other</b>				
Repayment of long-term debt	(836,608)	(804,430)	(32,178)	4.00%
Transfers (to)/from unfunded accrued interest liability	-	-	-	n/a
Annual Funding	\$ (275,000)		(275,000)	
Projects	\$ 1,231,000		1,231,000	
Investment Income	\$ (22,000)		(22,000)	
Transfers (to)/from capital equipment reserve fund	934,000	632,000	302,000	47.78%
Transfers (to)/from major capital fund	(27,000)	(10,000)	(17,000)	170.00%
Prior year budget surplus/(deficit)	1,049,278	892,088	157,190	17.62%
<b>Non-PSAB Budgeted Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>n/a</b>
Budgeted Residential Tax Rate (per \$100,000 of assessed value)	\$ 8.77	\$ 9.16	\$ (0.39)	-4.27%

note: subject to revised construction schedule

## SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

### Debt Payments

	2020	2021	2022	2023	2024
<b>Hospital Expansion - 14.7mil borrowed in 07</b>					
Principal	502,445	502,445	502,445	502,445	502,445
Interest	336,641	336,641	336,641	336,641	336,641
Total Annual Payment	839,086	839,086	839,086	839,086	839,086
<b>Total Annual Debt Payment Costs</b>	<b>839,086</b>	<b>839,086</b>	<b>839,086</b>	<b>839,086</b>	<b>839,086</b>