

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

2015 Budget

	Budget 2015	Budget 2014	2014 - 2015	
			\$ Change	% Change
REVENUE				
Tax Requisition	\$ 1,909,638	\$ 1,823,717	85,921	4.71%
Grants in Lieu of Taxes	1,300	1,300	-	
Interest Revenues - Operating Funds	5,000	5,000	-	
Transfer from Sec 20 Reserves-Carry Over	104,000	67,290	36,710	54.55%
Surplus - Operating	-	-	-	
Surplus - Operating-Carry Over	245,560	154,879	90,681	58.55%
Interest Revenue - On debenture investments	10,000	25,000	(15,000)	-60.00%
TOTAL REVENUE	\$ 2,275,498	\$ 2,077,186	\$ 198,312	9.55%
EXPENDITURES				
Debt Payments				
- Principal	\$ 542,548	\$ 542,548	-	0.00%
- Interest	744,794	744,794	-	0.00%
- Short Term Interest	-	-	-	
Admin expenses - S 17(2)	110,097	109,313	784	0.72%
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	245,560	154,879	90,681	
Additional Minor Capital Expenditures-Carry Over	104,000	67,290	36,710	
Additional Minor Capital Expenditures	-	-	-	
Transfer to Reserves	275,000	189,863	85,137	44.84%
Transfer to Approp. Capital Surplus	10,000	25,000	(15,000)	-60.00%
			-	
			-	
TOTAL EXPENDITURES	\$ 2,275,498	\$ 2,077,186	\$ 198,312	9.55%
Surplus (deficit)	\$ (0)	\$ (0)		
Residential Tax Rate (per \$100,000 of assessed value)	\$ 20.30	\$ 19.84	\$ 0.47	2.35%

Major Capital Projects

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

Project Cost	Prior Year Spent	2015	2016	2017	2018	2019	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%)	12,801,938	3,098,062					15,900,000
Total Project cost	41,051,938	3,098,062	-	-	-	-	44,150,000
	93%	7%	0%				100.00%

note: subject to revised construction schedule

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Debt Payments

	2015	2016	2017	2018	2019
Existing Debt - Prior to Hospital Expansion Project					
Principal	40,103	40,103	7,909	7,909	7,909
Interest	23,633	23,633	7,515	7,515	7,515
Annual Payment	63,736	63,736	15,424	15,424	15,424
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	1,287,341	1,287,341	1,239,029	1,239,029	1,239,029