



SUNSHINE COAST REGIONAL HOSPITAL DISTRICT



**REGULAR BOARD MEETING TO BE HELD
IN THE BOARDROOM OF THE SUNSHINE COAST
REGIONAL DISTRICT OFFICES AT 1975 FIELD ROAD, SECHELT, B.C.
Thursday, October 19, 2023**

AGENDA

CALL TO ORDER 1:00 p.m.

AGENDA

1. Adoption of Agenda

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MINUTES

2. Sunshine Coast Regional Hospital District Board Meeting Minutes
of July 20, 2023

Annex A
pp. 2-4

BUSINESS ARISING FROM MINUTES AND UNFINISHED BUSINESS

PRESENTATIONS AND DELEGATIONS

REPORTS

3. Sunshine Coast Regional Hospital District Board - Chair's Report
4. Vancouver Coastal Health (VCH) Cost Share Request
General Manager, Corporate Services / Chief Financial Officer
5. 2024 Sunshine Coast Regional Hospital District (SCRHD)
Provisional Budget
General Manager, Corporate Services / Chief Financial Officer

Annex B
pp. 5-6

Annex C
pp. 7-9

Annex D
pp. 10-14

COMMUNICATIONS

MOTIONS

BYLAWS

NEW BUSINESS

IN CAMERA

ADJOURNMENT



SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

July 20, 2023

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 | Town of Gibsons | S. White (part) |
| | Directors | Electoral Area E | D. McMahon |
| | | Electoral Area A | L. Lee (part) |
| | | Electoral Area B | J. Gabias |
| | | Electoral Area D | K. Backs |
| | | Electoral Area F | K. Stamford |
| | | District of Sechelt | A. Toth |
| | | District of Sechelt | D. Inkster |

| | | |
|----------------------|--|--------------|
| ALSO PRESENT: | Chief Administrative Officer | D. McKinley |
| | GM, Corporate Services / Chief Financial Officer | T. Perreault |
| | Corporate Officer | S. Reid |
| | Electoral Area A – Alternate Director | C. Alexander |
| | Executive Assistant | C. Armitage |
| | Administrative Assistant / Recorder | T. Crosby |
| | Media | 0 |
| | Public | 7 |

| | | |
|-------------|--|--------------|
| VCH: | Reg. Dir., Capital Asset Management and Planning | J. Marais |
| | Vice-President, Coastal Community of Care | D. MacKinnon |
| | Director, Special Projects | G. Weigel |
| | Director, Planning and Projects | S. Samsami |

Directors, staff, and other attendees present for the meeting may have participated by means of electronic or other communication facilities.

Vice-Chair McMahon assumed the Chair and Called the Meeting to Order

CALL TO ORDER 1:03 p.m.

AGENDA It was moved and seconded

14/23 THAT the agenda for the meeting be adopted as presented.

CARRIED

MINUTES

Minutes **It was moved and seconded**

15/23 THAT the Sunshine Coast Regional Hospital District Board Meeting Minutes of April 20, 2023 be adopted as presented.

CARRIED

PRESENTATIONS AND DELEGATIONS

Johan Marais, Regional Director, Capital Planning and Darlene MacKinnon, Vice-President, Coastal Community of Care, Vancouver Coastal Health addressed the Board regarding Vancouver Coastal Health's Interim Fiscal Year 2024 Capital Plan and Cost Share Request for \$104,000 for a Domestic Hot Water Pipe Replacement. (Glenn Weigel, Sam Samsami)

VCH Capital
Presentation **It was moved and seconded**

16/23 THAT the presentation from Vancouver Coastal Health titled Interim Fiscal Year 2024 Capital Plan Update and Cost Share Request be received for information.

CARRIED

Director White joined the meeting and assumed the Chair at 1:15 p.m.

VCH Cost Share
Request **It was moved and seconded**

17/23 THAT staff bring forward a report as part of 2024 Sunshine Coast Regional Hospital District Provisional Budget for funding options for Vancouver Coastal Health's cost share request of \$104,000 for a Domestic Hot Water Pipe Replacement for the South Wing of the Sechelt Hospital, for the Board's consideration.

CARRIED

Glenn Weigel, Director of Special Projects, Vancouver Coastal Health Project Management Office addressed the Board with an update of the Sechelt Hospital's Minor Capital Equipment and use of funds.

Minor Capital
Equipment **It was moved and seconded**

18/23 THAT the presentation from Vancouver Coastal Health regarding the Minor Capital Equipment Update be received for information.

CARRIED

Director Lee joined the meeting at 2:07 p.m.

REPORTS

RHD's MOU

It was moved and seconded

19/23

THAT the report titled regional Hospital Districts' (RHDs) Memorandum of Understanding be received for information;

AND THAT a letter be sent to Vancouver Coastal Health (VCH), Powell River Regional Hospital District (PRRHD) and Sea to Sky Regional Hospital District (SSRHD) to arrange a meeting to discuss the potential to update or renew the March 31, 2014 Memorandum of Understanding.

CARRIED

Vancouver Coastal Health's Vice-President, Coastal Community of Care suggested the formation of a capital working group, to facilitate working together more closely and ensuring there is a clear understanding of the nature of the capital requests being put forward to its funding partners by Vancouver Coastal Health.

ADJOURNMENT**It was moved and seconded**

20/23

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

CARRIED

The meeting adjourned at 2:23 p.m.

Certified correct _____
Secretary

Confirmed this _____ day of _____

Chair

Sunshine Coast Regional Hospital District Board - Chair's Report

Chair Silas White

October 19, 2023

Following up on VCH Vice-President Darlene MacKinnon's invitation to start a VCH–RHD working group, VCH emailed us August 25 to ask for two members. Taking that our Board seemed supportive of putting forward myself and Tina at our last meeting (and staff's advice that we didn't need a motion to do so), we have responded with the names of Tina and me (of course Vice-Chair McMahon can fill in for me when needed, as per her role); have suggested that the Foundation also be represented on this Working Group; and asked when the first meeting will be (nothing scheduled yet). Thank you to Tara Crosby for coordinating these communications.

We've also sent a letter to VCH following up on our Board's motion to suggest that our regional Memorandum of Understanding (MOU) be updated (attached). We have not heard back from VCH on this either, but the letter does promise follow-up on our part, which we will pursue in the coming weeks.

On October 3, I met online with the two other chairs in our VCH sub-region, George Doubt of Powell River and Jen Ford of Sea-to-Sky. We wanted to check-in about the MOU update, of which they are very supportive. Case in point, as Vice-Chair McMahon shared as a Powell River Peak article with our Board by email recently, the Powell River RHD recently weren't terribly pleased with a request for \$1.5 million from VCH for five capital projects. In general, we all want to improve communications and planning ahead of such requests, and VCH has indicated support for this, too. Sea-to-Sky reported that the current and projected growth they are experiencing will trigger massive demand on their hospitals and health services, which will be reflected in their Master Planning process that is set to begin with VCH. Sunshine Coast is lined up next (after Sea-to-Sky) to update their Master Plan. This is a process I need to learn about (i.e. I don't believe I've seen the current Master Plan!).

Finally, in my monthly meeting with VCH Director Marie Duperreault, I was reminded that a great deal of focus continues to be put into the transfer of over 120 long-term-care residents from Totem Lodge, Shorncliffe and the Sechelt Hospital to Silverstone in January. Furthermore, work will be going ahead soon to enhance the Emergency Department at the Hospital. While the work is going on, a mobile emergency unit will be brought here from Vancouver as temporary replacement for displaced services. I've suggested to VCH that more communications be shared with the community about these coming changes.

Regarding the transfer of staff to VCH, I have heard from employee groups that a number of current Shorncliffe and Totem employees are choosing to look for work elsewhere rather than to transition to Silverstone. Considering the state of the system where over 50% of staff is agency (temporary contract workers from off-Coast to fill staffing shortages) in many departments and wards, it is definitely a community concern that many of our Coast's long-term care residents could potentially be cared for by temporary staff rather than long-time, local LTC specialists who develop ongoing, long-term relationships with them. (Obviously a big reason for the prevalence of agency staff is lack of housing on the Sunshine Coast.) Regardless, it is going to be a challenging transition for everyone to Silverstone as it is, and hopefully it will stabilize as soon as possible in the coming year. I have heard very positive things about the facility itself and have suggested a tour for elected officials.

Attachment – Letter dated September 28, 2023 regarding Regional Hospital District MOU

**SUNSHINE COAST
REGIONAL HOSPITAL DISTRICT**

1975 Field Road Tel: (604) 885-6800
Sechelt, B.C. Fax: (604) 885-7909
V7Z 0A8

September 28, 2023

Darlene McKinnon, Vice President, Coastal Community of Care
Vancouver Coastal Health Authority
darlene.mackinnon@vch.ca

George Doubt, Board Chair
Powell River Regional Hospital District
gdoubt@powellriver.ca

Jen Ford, Board Chair
Sea to Sky Regional Hospital District
jford@slrd.bc.ca

Regarding: Regional Hospital District Memorandum of Understanding

On July 20, 2023, the Sunshine Coast Regional Hospital District (SCRHD) Board adopted the following resolution #19/23 (in part):

...AND THAT a letter be sent to Vancouver Coastal Health (VCH), Powell River Regional Hospital District (PRRHD) and Sea to Sky Regional Hospital District (SSRHD) to arrange a meeting to discuss the potential to update or renew the March 31, 2014 Memorandum of Understanding.

As the Memorandum of Understanding is reaching its 10th year, the SCRHD Board suggested that it would be an appropriate time to review the terms, cost share and meeting schedules contained within the Memorandum of Understanding.

We will contact all parties in the coming month to set-up a time to discuss next steps.

Sincerely,

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT



Silas White
Board Chair

Enclosure

Cc: Johan Marais
Regional Director, Capital Asset Management and Planning
Vancouver Coastal Health Authority

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT STAFF REPORT

TO: Sunshine Coast Regional Hospital District Board - October 19, 2023

AUTHOR: Tina Perreault, General Manager, Corporate Services / Chief Financial Officer

SUBJECT: VANCOUVER COASTAL HEALTH (VCH) COST SHARE REQUEST

RECOMMENDATION(S)

- (1) **THAT the report titled Vancouver Coastal Health (VCH) Cost Share Request be received for information;**
 - (2) **AND THAT the Sunshine Coast Regional Hospital District (SCRHD) fund VCH's 40% cost share request to replace a Domestic Hot Water Pipe in the South Wing of the Sechelt Hospital totaling \$260,000 in the amount of \$104,000;**
 - (3) **AND THAT the project be funded from the Reserve Fund;**
 - (4) **AND FURTHER THAT the approved project and associated funding be incorporated into the 2024 SCRHD Provisional Budget.**
-

BACKGROUND

VCH came forward with a cost share request at the July 20, 2023 Sunshine Coast Regional Hospital District (SCRHD) Board meeting and the following resolution was passed:

VCH Cost Share
Request

It was moved and seconded

17/23 THAT staff bring forward a report as part of 2024 Sunshine Coast Regional Hospital District Provisional Budget for funding options for Vancouver Coastal Health's cost share request of \$104,000 for a Domestic Hot Water Pipe Replacement for the South Wing of the Sechelt Hospital, for the Board's consideration.

The purpose of this report is to present options for the cost share request from VCH.

DISCUSSION

Options and Analysis

Funding for capital equipment purchases valued at more than \$150,000 are approved by the SCRHD Board on a case by case basis when a request is received from VCH. Funding is cost shared, with the SCRHD portion set at 40% per the terms of the Memorandum of Understanding

(MOU) between VCH and Regional Hospital Districts. Included in this staff report are two options for funding this request.

Option 1- Reserve Funds (Recommended)

Annual Funding for reserve funds is set at \$275,000 and is held in reserve until such time as the funding is required. A summary of the projected 2024 reserve fund balance has been included in the table below:

| Capital Equipment (>\$150,000) Reserve Fund Summary | |
|---|---------------------|
| Projected 2024 Opening Balance | \$ 2,176,512 |
| Annual Funding Contribution | 275,000 |
| Available for projects in 2024 | 2,451,512 |
| Less funding commitments: | |
| Motor control center, transfer switch and generator | 327,144 |
| Heat Exchangers | 30,779 |
| Oxygen system upgrade | 42,813 |
| Window Replacement | 3,794 |
| Vital #4 Power Distribution Centre | 440,000 |
| Uncommitted balance | \$ 1,606,982 |
| Less: Domestic Hot Water Pipe Replacement | \$104,000 |
| Project Final Uncommitted balance | \$1,502,982 |

The purpose of these reserve funds aligns with the proposed project and associated cost share request from VCH. It is recommended that the 40% cost share request of \$104,000 be funded from the Reserve Fund. This would leave a balance of approximately \$1,502,982 remaining in the Fund at the end of 2024.

Option 2- Unspent Minor Capital Equipment

Annual funding of minor equipment (>\$150,000) is budgeted at \$120,000 for 2024. Any unused funding is carried forward for use in the following year. As of this report, there is \$767,740 in unspent funds expected at the end of 2023. Therefore, an additional \$120,000 in funding will bring the total 2024 available minor capital equipment spending to \$887,740. Information presented by VCH in the July 20, 2023 SCRHD board meeting suggests that the available funding will suffice to cover the \$104,000 cost share request along with any other 2024 minor equipment purchases. This option is not recommended as VCH's spending in 2024 and/or beyond may shift to require a greater amount of minor capital expenditures.

Timeline for next steps or estimated completion date

Once the SCRHD Board has provided direction on VCH's cost share request, the 2024 Provisional Budget would be approved accordingly.

STRATEGIC PLAN AND RELATED POLICIES

Reporting and cost share requests follow the structure outlined in the MOU between the Regional Hospital Districts and VCH.

CONCLUSION

At the July 20, 2023 SCRHD Board Meeting, VCH made an additional funding request toward the replacement of a Domestic Hot Water Pipe totaling \$260,000. The SCRHD’s 40% cost share would be \$104,000.

The SCRHD currently projects to have \$1,606,982 available in the Reserve Fund for 2024. It is recommended that that the 40% cost share request be funded from the Reserve Fund.

Once the SCRHD Board has provided direction on VCH’s cost share request, the approved project and associated funding will be included in the 2024 Provisional SCRHD Budget.

| | | | |
|--------------|-----------------|---------------|-------------|
| Reviewed by: | | | |
| Manager | | CFO / Finance | X – B. Wing |
| GM | | Legislative | |
| CAO | X – D. McKinley | Other | |

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT STAFF REPORT

TO: Sunshine Coast Regional Hospital District Board – October 19, 2023

AUTHOR: Tina Perreault, General Manager, Corporate Services / Chief Financial Officer

SUBJECT: **2024 SUNSHINE COAST REGIONAL HOSPITAL DISTRICT (SCRHD) PROVISIONAL BUDGET**

RECOMMENDATION(S)

- (1) **THAT the report titled 2024 Sunshine Coast Regional Hospital District (SCRHD) Provisional Budget be received for information;**
 - (2) **AND THAT the 2024 SCRHD Provisional Budget (including 2024 Vancouver Coastal Health Cost Share request funded from Reserves) be adopted as presented.**
-

BACKGROUND

Per Section 23(1) of the *Hospital District Act*, a Regional Hospital District Board must prepare and adopt a Provisional Budget for the following calendar year, prior to December 31 each year.

The final budget must be adopted on or before March 31 in each year. Therefore, these figures will change after year-end and new property assessments are completed.

The purpose of this report is to approve the SCRHD's 2024 Provisional Budget.

DISCUSSION

Included on this agenda is a staff report outlining the Cost Share Request that Vancouver Coastal Health (VCH) has put forward. Two Draft Provisional Budgets have been prepared to show the budgetary implications of approving this cost share request through Reserve funds and unspent minor capital equipment (>150,000). These are attached for reference (Attachment A - Provisional Budget Reserved Funded Cost Share Request and Attachment B - Provisional Budget Minor Equipment Funded Cost Share Request).

For 2024, the Provisional Budget includes a projected operating deficit of **\$375,031** if the cost share request is funded from reserves and **\$271,031** if funded from the minor capital equipment carryforward. The deficit is due to planned capital expenditures exceeding planned revenues. This is not an actual deficit, but is a requirement of how operating and capital expenditures are recorded per Public Sector Accounting Standards (PSAS). A balanced budget is maintained as the deficit is offset by other financial sources such as debt repayments and reserve transfers.

Details on individual budget line items are outlined below.

Revenue

Grants in Lieu of Taxes

Projected revenue has been increased to \$114 for 2024 to reflect actual revenue received in 2023.

Tax Requisition and Estimated Tax Rate

The projected tax requisition for 2024 has increased by \$39,342 to \$1,560,421 compared to \$1,521,079 in 2023.

The estimated residential tax rate (per \$100,000 of assessed value) based on the 2024 Provisional Budget is \$6.78, up from \$6.63 in 2023. This value will change as revised property assessments and final taxation is determined for the final 2024 Budget.

Investment Income

Investment income has been budgeted to increase to \$150,000 in 2024, up \$30,000 from 2023. This reflects the projected actual interest earned and the change in interest rate conditions.

Other revenue – Municipal Finance Authority (MFA) actuarial

The MFA actuarial adjustment is associated with the interest earned on sinking fund monies held by the MFA for future debt retirement. The actuarial adjustment for 2024 is anticipated to increase by \$31,989 to \$384,115 for 2024.

Expenses

Administration, Bank Charges and Other Expenditures

The Budgeted amount for administration is estimated at \$41,270 for 2024. These funds are budgeted to cover the reimbursement of administrative costs such as staff wages, Director remuneration and audit fees.

Interest on Long Term Debt

Interest payments on long-term debt are fixed based on MFA amortization schedules. Interest payments for 2024 will total \$583,511.

Minor Equipment (< \$150,000)

Annual funding of \$120,000 is budgeted for minor equipment purchases valued at less than \$150,000. Any unused funding is carried forward for use in the following year. It is expected that in 2024 there be \$887,740 in available funding for VCH. This will suffice to cover the \$104,000 Cost Share request along with any other 2024 minor equipment purchases (Attachment B).

Capital Equipment (>\$150,000)

There is a new cost share request in the amount of \$104,000 from VCH which has been included in the 2024 Provisional Budget (Attachment A).

Annual funding from taxation is set at \$275,000 and is held in reserve until such time as the funding is required. The projected reserve balance for 2024, excluding and including the Cost Share Request, is \$1,606,982 and \$1,502,982 respectively.

Major Capital Projects

Funding for major capital projects are also approved by the SCRHD Board on a case by case basis when a request is received from VCH. The projected 2024 major capital fund balance available for use towards projects is anticipated to be \$1,232,654.

Transfers and Other

This category comprises other sources and uses of funds that are not classified as revenue or expenses per Public Sector Accounting Standards. These items reflect the allocation of financial equity required to offset the budgeted operating surplus or deficit and balance the budget to zero. For 2024, repayment of debt consists of a cash payment totaling \$561,836 and the non-cash MFA actuarial adjustment of \$384,115 for a total principal balance reduction of \$945,951.

Timeline for next steps or estimated completion date

The Provisional and Final Budgets must be adopted by December 31, 2023 and March 31, 2024 respectively. The Provisional Budget is being presented for approval on October 19, 2023 as it is the last regularly scheduled SCRHD meeting for 2023.

STRATEGIC PLAN AND RELATED POLICIES

Presenting the Provisional Budget provides transparency and is aligned with the MOU between the Regional Hospital Districts and VCH.

CONCLUSION

The Regional Hospital District Board must prepare and adopt a Provisional Budget for the following calendar year, prior to December 31 each year.

It is recommended that the 2024 Provisional Budget which includes the new VCH cost share request be approved as presented in Attachment A. The final 2024 Budget will be amended for actuals prior to March 31, 2024.

Attachment A - Draft 2023 SCRHD Provisional Budget with Reserve Funded Cost Share Request

Attachment B - Draft 2023 SCRHD Provisional Budget With Minor Equipment Funded Cost Share Request

| | | | |
|--------------|-----------------|---------------|-------------|
| Reviewed by: | | | |
| Manager | | CFO / Finance | X – B. Wing |
| GM | | Legislative | |
| CAO | X - D. McKinley | Other | |

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

2024 Provisional Budget

| | 2023 - 2024 | | | |
|---|---------------------|---------------------|---------------------|----------------|
| | Budget 2024 | Budget 2023 | \$ Change | % Change |
| Revenue | | | | |
| Grants in lieu of taxes | \$ 114 | \$ 105 | \$ 9.00 | 8.57% |
| Tax requisitions | \$ 1,555,421 | \$ 1,521,079 | 34,342 | 2.26% |
| Investment income | \$ 150,000 | \$ 120,000 | 30,000 | 25.00% |
| Other revenue - MFA actuarial | \$ 384,115 | \$ 352,126 | 31,989 | 9.08% |
| Other revenue - MFA debt reserve fund payout | \$ - | \$ - | - | 0.00% |
| Total Revenue | \$ 2,089,650 | \$ 1,993,310 | \$ 96,340 | 4.83% |
| Expenses | | | | |
| Administration | \$ 41,270 | \$ 35,426 | 5,844 | 16.50% |
| Bank charges | \$ 130 | \$ 102 | 28 | 27.45% |
| Other Expenditures - Sechelt Hospital Auxillary Grant | \$ 3,500 | \$ 3,500 | - | 0.00% |
| Interest on long term debt | \$ 583,511 | \$ 583,511 | - | 0.00% |
| Minor equipment (<\$150,000) | \$ 887,740 | \$ 772,035 | 115,705 | 14.99% |
| Capital equipment (>\$150,000) | \$ 948,530 | \$ 1,351,295 | (402,765) | -29.81% |
| Major capital projects | \$ - | \$ - | - | n/a |
| Total Expenses | \$ 2,464,681 | \$ 2,745,869 | \$ (281,187) | -10.24% |
| Operating Surplus/(Deficit) | \$ (375,031) | \$ (752,559) | \$ 377,527 | |
| Transfers and other | | | | |
| Repayment of long-term debt | \$ (945,951) | \$ (913,962) | (31,989) | 3.50% |
| Transfers (to)/from capital equipment reserve fund | \$ 587,957 | \$ 1,014,463 | (426,506) | -42.04% |
| Transfers (to)/from major capital fund | \$ (34,715) | \$ (31,994) | (2,721) | 8.50% |
| Prior year budget surplus/(deficit) | \$ 767,740 | \$ 684,052 | 83,688 | 12.23% |
| Non-PSAB Budgeted Surplus/(Deficit) | \$ - | \$ 0 | \$ (0) | n/a |
| Budgeted Residential Tax Rate (per \$100,000 of assessed value) | \$ 6.78 | \$ 6.63 | \$ 0.15 | 2.26% |

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

2024 Provisional Budget

| | Budget 2024 | Budget 2023 | 2023 - 2024 | |
|---|---------------------|---------------------|---------------------|----------------|
| | | | \$ Change | % Change |
| Revenue | | | | |
| Grants in lieu of taxes | \$ 114 | \$ 105 | \$ 9.00 | 8.57% |
| Tax requisitions | \$ 1,555,421 | \$ 1,521,079 | 34,342 | 2.26% |
| Investment income | \$ 150,000 | \$ 120,000 | 30,000 | 25.00% |
| Other revenue - MFA actuarial | \$ 384,115 | \$ 352,126 | 31,989 | 9.08% |
| Other revenue - MFA debt reserve fund payout | \$ - | \$ - | - | 0.00% |
| Total Revenue | \$ 2,089,650 | \$ 1,993,310 | \$ 96,340 | 4.83% |
| Expenses | | | | |
| Administration | \$ 41,270 | \$ 35,426 | 5,844 | 16.50% |
| Bank charges | \$ 130 | \$ 102 | 28 | 27.45% |
| Other Expenditures - Sechelt Hospital Auxillary Grant | \$ 3,500 | \$ 3,500 | - | 0.00% |
| Interest on long term debt | \$ 583,511 | \$ 583,511 | - | 0.00% |
| Minor equipment (<\$150,000) | \$ 887,740 | \$ 772,035 | 115,705 | 14.99% |
| Capital equipment (>\$150,000) | \$ 844,530 | \$ 1,351,295 | (506,765) | -37.50% |
| Major capital projects | \$ - | \$ - | - | n/a |
| Total Expenses | \$ 2,360,681 | \$ 2,745,869 | \$ (385,187) | -14.03% |
| Operating Surplus/(Deficit) | \$ (271,031) | \$ (752,559) | \$ 481,527 | |
| Transfers and other | | | | |
| Repayment of long-term debt | \$ (945,951) | \$ (913,962) | (31,989) | 3.50% |
| Transfers (to)/from capital equipment reserve fund | \$ 483,957 | \$ 1,014,463 | (530,506) | -52.29% |
| Transfers (to)/from major capital fund | \$ (34,715) | \$ (31,994) | (2,721) | 8.50% |
| Prior year budget surplus/(deficit) | \$ 767,740 | \$ 684,052 | 83,688 | 12.23% |
| Non-PSAB Budgeted Surplus/(Deficit) | \$ - | \$ 0 | \$ (0) | n/a |
| Budgeted Residential Tax Rate (per \$100,000 of assessed value) | \$ 6.78 | \$ 6.63 | \$ 0.15 | 2.26% |