

SUNSHINE COAST REGIONAL HOSPITAL DISTRICT

2019 Final Budget

	2018 - 2019			
	Budget 2019	Budget 2018	\$ Change	% Change
Revenue				
Grants in lieu of taxes	\$ 750	\$ 1,300	\$ (550.00)	-42.31%
Tax requisitions	1,408,509	1,416,193	(7,684)	-0.54%
Investment income	50,000	15,000	35,000	233.33%
Other revenue - MFA actuarial	281,033	-	281,033	n/a
Other revenue - MFA debt reserve fund payout	4,977	-	4,977	n/a
Total Revenue	\$ 1,745,269	\$ 1,432,493	\$ 312,776	21.83%
Expenses				
Administration	59,787	51,989	7,798	15.00%
Bank charges	150	-	150	n/a
Other Expenditures - Sechelt Hospital Auxillary Grant	3,500	3,500	-	0.00%
Interest on long term debt	341,651	341,651	-	0.00%
Minor equipment (<\$100,000)	930,861	839,821	91,040	10.84%
Capital equipment (>\$100,000)	173,618	631,894	(458,276)	-72.52%
Major capital projects	-	152,713	(152,713)	-100.00%
Total Expenses	\$ 1,509,567	\$ 2,021,568	\$ (512,001)	-25.33%
Operating Surplus/(Deficit)	\$ 235,702	\$ (589,075)	\$ 824,777	
Transfers and other				
Repayment of long-term debt	(791,386)	(510,353)	(281,033)	55.07%
Transfers (to)/from capital equipment reserve fund	(126,382)	346,894	(473,276)	-136.43%
Transfers (to)/from major capital fund	(19,977)	152,713	(172,690)	-113.08%
Prior year budget surplus/(deficit)	702,043	599,821	102,222	17.04%
Non-PSAB Budgeted Surplus/(Deficit)	\$ -	\$ -	\$ -	n/a

Major Capital Projects

Sechelt Hospital Expansion Project - \$46.206 million total budget

Project Cost	Prior Years Spent	2019	2020	2021	2022	2023	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	-	-	-	-	-	15,900,000
Total Project cost	46,053,000	-	-	-	-	-	46,053,000
	100%	0%	0%				100.00%

note: subject to revised construction schedule

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Debt Payments

	2018	2019	2020	2021	2022	2023
Existing Debt - Prior to Hospital Expansion Project						
Principal	7,909	7,909	-	-	-	-
Interest	5,010	5,010	-	-	-	-
Annual Payment	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	336,641	336,641	336,641	336,641	336,641	336,641
Total Annual Payment	839,086	839,086	839,086	839,086	839,086	839,086
Total Annual Debt Payment Costs	852,004	852,004	839,086	839,086	839,086	839,086