# OKANAGAN-SIMILKAMEEN REGIONAL HOSPITAL DISTRICT 

BYLAW NO. 171, 2024

A bylaw to adopt the 2024-2028 Five Year Financial Plan

WHEREAS the Board of the Okanagan-Similkameen Regional Hospital District, in open meeting assembled, enacts as follows;

## 1 Citation

1.1 This Bylaw shall be cited as the "Okanagan-Similkameen Regional Hospital District 2024-2028 Five Year Financial Plan Bylaw No 171, 2024"

2 Interpretation
2.1 In this bylaw:
(a) Schedule " A " attached hereto and forming part of this bylaw is the 2024-2028 Five Year Financial Plan for the Okanagan-Similkameen Regional Hospital District for the year ending December 31, 2024

READ A FIRST AND SECOND TIME this $8^{\text {th }}$ day of February, 2024

READ A THIRD TIME AND ADOPTED this $22^{\text {nd }}$ day of February, 2024


| SCHEDULE A |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Okanagan-Similkameen Regional Hospital District |  |  |  |  |  |  |
| 2024-2028 Annual Budget \& 5 Year Financial Plan |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  | 6.65\% | 14.29\% | 12.50\% | 11.11\% | 5.00\% |
|  | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|  | Annual | Annual | Annual | Annual | Annual | Annual |
| Revenue | Budget | Budget | Budget | Budget | Budget | Budget |
| Tax Requisition | 6,563,833 | 7,000,000 | 8,000,000 | 9,000,000 | 10,000,000 | 10,500,000 |
| Grants in Lleu of Taxes | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| interest Income - Operating | 5.000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Interest Income-Capital | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Transfer from Reserve-Capital Improvement Projects |  |  | 1,853,699 | 678,053 |  | - |
| Transfer from Resenve - Carryforward of Prior Years' Capltal Improvement Projects (2023 \& prior) | 4,300,000 | 3,940,000 | - | - | - | - |
| Debenture Proceeds - South Sintilkameen Health Centre Keremeos Primary Care Network (CFWD from 2023) | 520,000 | 520,000 | - | - | - |  |
| Debenture Proceeds . - Princeton Health Centre Primary Care Network (CFWD from 2023) | 800,000 | 800,000 | - | - | - | - |
| Debenture Proceeds - PRH Relocation of Oncology Dept (CFWD from 2022) | 3,200,000 | 3,200,000 | - | - | - |  |
| Debenture Proceeds - PRH Patient Care Tower Project Construction \& Contingency Reserve (CFWD from 2023) | 6,458,000 | 6,458,000 |  | $\square$ |  |  |
| Total Revenue | 21,896,833 | 21,973,000 | 9,908,699 | 9,733,053 | 10,055,000 | 10,555,000 |
| Expenditures |  |  |  |  |  |  |
| Regional Hospital District Debt-Sec. 23 (1) (a) |  |  |  |  |  |  |
| Debenture Payments - Principal (PRHH Tower Project MFA Issue \#1150) | 2,128,670 | 2,128,670 | 2,128,670 | 2,128,670 | 2,128,670 | 2,128,670 |
| Debenture Payments - Interest (PRH Tower Project MFA Issue \#150) | 1,356,820 | 1,356,820 | 2,109,090 | 2,861,360 | 2,861,360 | 2,861,360 |
| Debenture Payments - Principal (New Debt Issue - PRH Patient Care Tower Project Construction \& Contingency Reserve) |  | - | 223,708 | 223,708 | 223.708 | 223,708 |
| Debenture Payments - Interest (New Debt Issue - PRH Patient Care Tower Project Constuuction \& Contingency Reserve) | - | - | 299,652 | 299,652 | 299,652 | 299,652 |
| Dabenture Payments - Principal (New Debt issue - PRH Relocation of Oncology Dept) | - | - | 110,849 | 110,849 | 110,849 | 110,849 |
| Debenture Payments - -Interest (New Debt Issue - PRH Relocation of Oncology Dept) | - |  | 148,480 | 148,480 | 148,480 | 148,480 |
| Debenture Payments - Principal (Now Debt lissue - Princeton Health Centre Primary Care Network) | - | - | 41,155 | 41,155 | 41,155 | 41,155 |
| Debenture Payments - Interest (New Debt Issue - Princeton Healih Centre Primary Care Network) |  |  | 36,560 | 36,560 | 36,560 | 36,560 |
| Debenture Payments - Pincipal (New Debt Issue - South Similkameen Health Cenite Keremeos Primary Care Network) | - | - | 26,751 | 26,751 | 26,751 | 26,751 |
| Debenture Payments - Interst (New Debt lssue - South Simikameen Heallh Centre Keremeos Primary Care Network) |  |  | 23,764 | 23.764 | 23,764 | 23,764 |
| Total Non-Shareable Deht | 3,485,490 | 3,485,490 | 5,148,679 | 5,900,949 | 5,900,949 | 5,900,949 |
| Administration Expenses - Sec 17 (2) |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Salaries \& Wages (OCAO \& Finance Department) | 31,000 | 57,680 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Audit | 11,000 | 12,000 | 13,000 | 14,000 | 15.000 | 16,000 |
| Legal Fees | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Supplies Milsc/Travel | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Total Section 17 (2) | 89,170 | 90,680 | 93,420 | 96,220 | 99,075 | 102,000 |
| Expenditure under Sec. $200(4)$ |  |  |  |  |  |  |
| Minor Equipment Global Grant-1HA 2024-25 Funding Request (RHD share reduced from $40 \%$ to $30 \%$ ) | - | 349,800 |  | - | - |  |
| Capital Improvement Projects - 1 HA Remaining 2024.25 Funding Requests (RHD share reduced from $40 \%$ to $30 \%$, cash flow method) | - | 1,411,714 | 1,862,160 | 860,884 | 125,280 |  |
| Minor Equipment Global Grant - Future Estimated IHA Funding Request (based on amounts provided by CAO, RHD share reduced from 40\% to 30\%) | - | - | 330,000 | 330,000 | 330,000 | 330,000 |
| Capital Improvement Projects - Future Estimated IHA Funding Request (based on amounts provided by CAO, RHD share reduced from $40 \%$ to $30 \%$ ) | - | - | 2,449,440 | 2,520,000 | 2,670,000 | 2,895,000 |
| Minor Equipment Giobal Grant-1HA Funding Request Pior to 2024 (approved in that year's budget) | 398,400 | - | - | - | --- |  |
| Capital Improvement Projecis - IHA Funding Request Prior to 2024 (approved in that year's budget). | 1,851,300 |  | - | - | - |  |
| Capital Improvement Projects - IHA 2023-24 Funding Request (Keremeos Primary Care Network) | 520,000 | 520,000 | - | - | - |  |
| Capital Improvement Prolects-1/1/2 $2023-24$ Funding Request (Princeton Pimary Care Network) | 800,000 | 800,000 | - |  | - | - |
| Capital Improvement Projects - Cfwd 1 HA 2022-23 Funding Request (PRH Relocation of Oncology Dept) | 3,200,000 | 3,200,000 | - | * | - | - |
| Capital Projects - PRH Patient Care Tower Project (Construction) | 2,423,000 | 2,423,000 | - | - | - |  |
| Capital Projects - PRH Patient Care Tower Project (Reserve) | 4,035,000 | 4,035,000 | - | - | - |  |
| Caryforward of Prior Years' Capital Improvement Projects (2023 \& prior) | 4,300,000 | 3,940,000 | 0 |  |  |  |
| Transfer to Capital Reserve | 794,473 | 1,717,316 | 25,000 | 25,000 | 929,696 | 1,327,051 |
| Total Section 20(4) | 18,322,173 | 18,396,830 | 4,666,600 | 3,735,884 | 4,054,976 | 4,552,051 |
| Total Expenditures | 21,896,833 | 21,973,000 | 9,908,699 | 9,733,053 | 10,055,000 | 10,555,000 |
| Total Surplus (Deficit) |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
| Tax Rate / $\$ 1000$ for residential property | 0.17379 | 0.18362 | 0.20985 | 0.23608 | 0.26231 | 0.27543 |
| Average Tax Bill per residential property | \$118.02 | \$123.91 | \$141.61 | \$159.31 | \$177.01 | \$185.96 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | Estimated |  |  |  |  |  |
|  | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
| Capital Reserve Balance - Sec 20(4) |  |  |  |  |  |  |
| Opening Balance | 8,287,411 | 8,104,542 | 5,881,858 | 4,053,159 | 3,400,106 | 4,329,802 |
| Contibutions | 769,473 | 1,692,316 |  |  | 904,696 | 1,302,051 |
| Contributions - V1st Term Deposits MFA Investment Gains (Losses) | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Carrfoward of Capital Improvement Projects (2023 \& Prior) Included in Suplus at End of Year | 1,851,300 | - 0 | 1853 | 053 |  |  |
| Reductions | (2,828,642) | (3,940,000) | (1,853,699) | (678,053) |  |  |
| Ending Balance | 8.104 .542 | 5,881,858 | 4.053,159 | 3,400,108 | 4,329,802 | 5,656,853 |
|  |  |  |  |  |  |  |
| Committed from Capital Reserve In Future Years as at December 31st | 2,447,689 | 225,005 | (1,603,694) | $(2,256,747)$ | (1,327,051) |  |
| Uncommitted from Capilal Reserve as at December 31st | 5,656,853 | 5,656,853 | 5,655,853 | 5,656,853 | 5,656,853 | 5,656,853 |
|  | 8,104,542 | 5,881,858 | 4,053,159 | 3,400,106 | 4,329,802 | 5,656,853 |


| OKANAGAN-SIMILKAMEEN REGIONAL HOSPITAL DISTRICT |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |
| REQUISITION SUMMARY - NOT INCLUDING ADJUSTMENTS |  |  |  |  |  |  |
|  | (2024 Completed Roll) | (2023 Revised Roll) |  |  |  |  |
|  | 2024 | 2023 | \$ | \% | $\%$ of | \% of |
|  | REQUISITION | REQUISITION | CHANGE | Change | 2024 Total | 2023 Total |
| PENTICTON | \$2,838,644 | \$2,572,988 | \$265,656 | 10.32\% | 40.55\% | 39.20\% |
| SUMMERLAND | 943,911 | 883,340 | 60,571 | 6.86\% | 13,49\% | 13.46\% |
| PRINCETON | 182,169 | 170,325 | 11,844 | 6.95\% | 2.60\% | 2.59\% |
| OLIVER | 344,226 | 310,068 | 34,158 | 11.02\% | 4.92\% | 4.72\% |
| OSOYOOS | 588,177 | 537,765 | 50,412 | 9.37\% | 8.40\% | 8.19\% |
| KEREMEOS | 84,716 | 76,843 | 7,873 | 10.25\% | 1.21\% | 1.17\% |
| PENTICTON INDIAN BAND | 0 | 117,783 | -117,783 | -100.00\% | 0.00\% | 1.79\% |
| ELECTORAL AREA A | 221,489 | 207,739 | 13,750 | 6.62\% | 3.16\% | 3.16\% |
| ELECTORAL AREAB | 55,672 | 52,253 | 3,419 | 6.54\% | 0.80\% | 0.80\% |
| ELECTORAL AREA C | 268,879 | 247,837 | 21,042 | 8.49\% | 3.84\% | 3.78\% |
| ELECTORAL AREA D | 382,410 | 358,680 | 23,730 | 6.62\% | 5.46\% | 5.47\% |
| ELECTORAL AREAE | 289,408 | 277,232 | 12,176 | 4.39\% | 4.13\% | 4.22\% |
| ELECTORAL AREA F | 165,195 | 161,655 | 3,540 | 2.19\% | 2.36\% | 2.46\% |
| ELECTORAL AREA G | 107,429 | 97,580 | 9,849 | 10.09\% | 1.54\% | 1.49\% |
| ELECTORAL AREA H | 287,379 | 263,731 | 23,648 | 8.97\% | 4.11\% | 4.02\% |
| ELECTORAL AREA I | 240,296 | 228,014 | 12,282 | 5.39\% | 3.43\% | 3.48\% |
|  |  |  |  |  |  |  |
| TOTAL | \$7,000,000 | \$6,563,833 | \$436,167 | 6.65\% | 100.00\% | 100.00\% |
|  |  |  |  |  |  |  |
| \% Change Before Non-Market Growth | 6.65\% | 1.81\% |  |  |  |  |
| Non-Market Growth \% | 1.49\% | 1.68\% |  |  |  |  |
|  |  |  |  |  |  |  |
| \% Change After Non-Market Growth | 5.16\% | 0.13\% |  |  |  |  |

