



Capital Regional Hospital District > 2023 Final Budget Bylaw

**Presentation to CRHD Board of Directors
Wednesday March 15, 2023**

	2023 Final	2022 Final	H/(L) \$	H/(L) %
Requisition	26.5	26.5	-	-
Other	6.2	7.5	(1.3)	(17.3)
Total Revenue	\$32.7M	\$34.0M	(\$1.3M)	(3.8%)
Debt Servicing	20.1	20.8	(0.7)	(2.3)
Capital Grants	3.0	3.0	-	-
Other	9.6	10.2	(0.6)	(5.9)
Total Expenses	\$32.7M	\$34.0M	(\$1.3M)	(3.8%)

Revenue

- Requisition will not increase from prior year primarily a result of deferral of several capital projects to 2024
- Other revenue decreased as a result of PILT, and fewer reserve funds being required for feasibility studies and property management

Expense

- Debt servicing costs decrease as a result of maturing issuances exceeding planned new issuances
- Other expenses net decrease driven by Island Health assuming responsibility of feasibility costs for Royal Bay and lower property management at Oak Bay Lodge following demolition. Decreases offset by increased transfers to debt management reserve to reduce future financing

	2023 Final	2023 Prelim.	H/(L) \$	H/(L) %
Requisition	26.5	26.5	-	-
Other	6.2	6.3	(0.1)	(1.6%)
Total Revenue	\$32.7M	\$32.8M	(\$0.1M)	(0.3%)
Debt Servicing	20.1	20.4	(0.3)	(1.5%)
Capital Grants	3.0	3.0	-	-
Other	9.6	9.4	0.2	2.1%
Total Expenses	\$32.7M	\$32.8M	(\$0.1M)	(0.3%)

Revenue

- Other revenue decreased as a result of PILT

Expense

- Debt servicing decreased due to capital plan amendments and revised timing of project cash flows
- Increase in other expense is driven by transfers to debt management reserve to reduce future financing



EXPENDITURES

DEBT SERVICING
62%



CRHD Operating
Expenses
\$32.7M

OPERATIONS
6%

CAPITAL GRANTS
9%

TRANSFER TO RESERVES
23%

SOURCES OF REVENUE

REQUISITION
81%



CRHD Operating
Revenue
\$32.7M

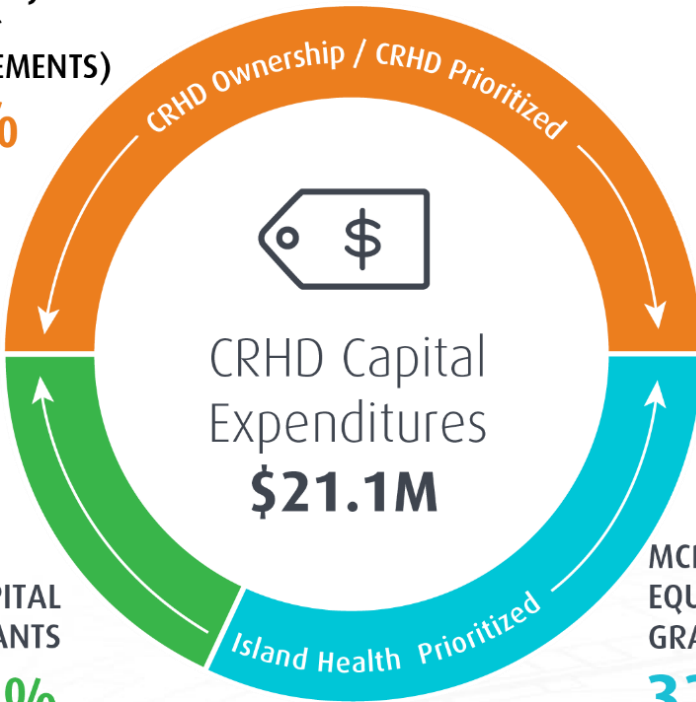
LEASE &
OTHER
PROPERTY
14%

PILT
2%

OTHER
3%

EXPENDITURES

CRHD PROJECTS
(RHFP &
REPLACEMENTS)
50%

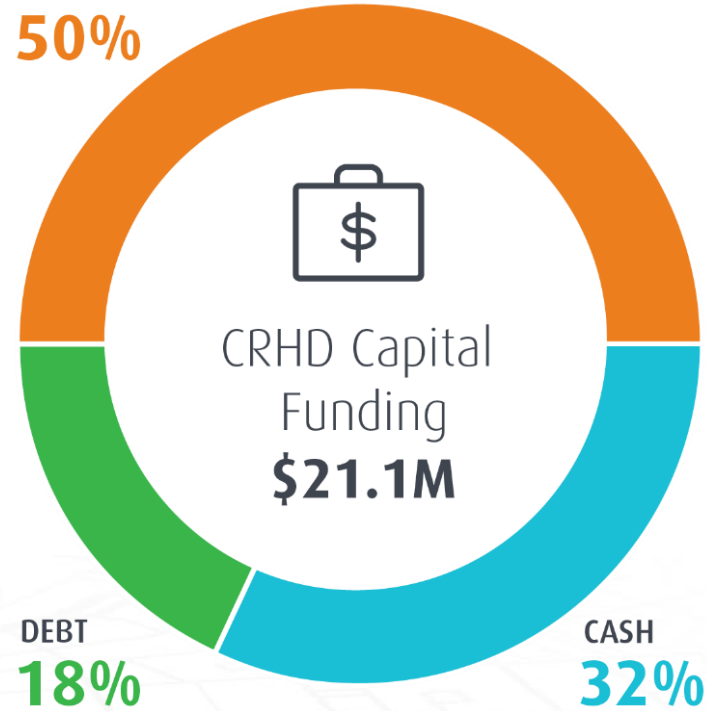


MAJOR CAPITAL
GRANTS
18%

MCP & CAPITAL
EQUIPMENT
GRANTS
32%

SOURCES OF REVENUE

RESERVE
50%



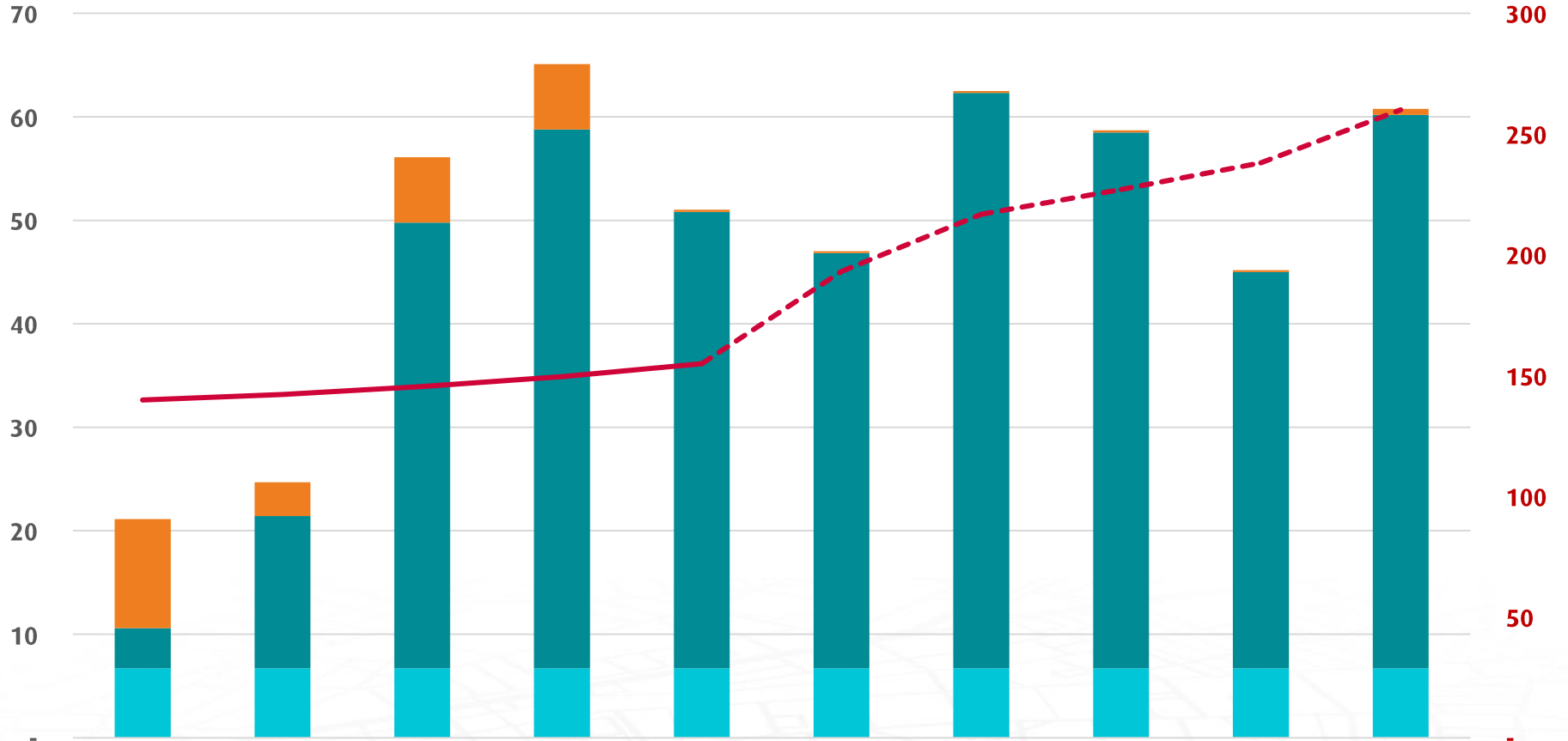
DEBT
18%

CASH
32%

CRHD COST SHARE | 10-YEAR CAPITAL PLAN

CRHD Share \$M's

\$Cost / Avg HH



2023 2024 2025 2026 2027 2028 2029 2030 2031 2032

Island Health, MCP & Equipment Island Health Initiatives CRHD Initiatives Cost per Average Household

