



Capital Regional Hospital District

**CAPITAL REGIONAL HOSPITAL DISTRICT BOARD**  
Notice of meeting to be held on Wednesday, June 12, 2013 at 1:30 pm  
in the Board Room, 6<sup>th</sup> Floor, 625 Fisgard St., Victoria, BC

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**AGENDA**

1. APPROVAL OF AGENDA
2. ADOPTION OF MINUTES OF APRIL 10, 2013
3. REPORT OF THE CHAIR
4. PRESENTATIONS/DELEGATIONS
5. REPORTS OF COMMITTEES
- 5.1 FINANCE AND CORPORATE SERVICES COMMITTEE – June 5, 2013
  1. Capital Regional Hospital District 2012 Audited Financial Statements
    - *That Capital Regional Hospital District 2012 Audited Financial Statements be approved.*  
(WA)
6. NEW BUSINESS
7. ADJOURNMENT

**Hospital Board - Voting Key:**

**NWA** = Non weighted vote of all Directors

**WA** = Weighted vote of all Directors



Capital Regional Hospital District

**Minutes of a Meeting of the Capital Regional Hospital District Board**

**Held Wednesday, April 10, 2013, in the Board room, 625 Fisgard Street, Victoria, BC**

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**PRESENT: Directors:** D. Blackwell (Chair), A. Bryson (Acting Chair), M. Alto, S. Brice, J. Brownoff, C. Coleman (for D. Fortin), J. Cullington (for C. Hamilton), V. Derman, B. Desjardins, M. Hicks, G. Hill, D. Howe, B. Isitt, N. Jensen, F. Leonard, M. Loveless (for L. Cross), C. McBride (for T. Daly), W. McIntyre, W. Milne, J. Ranns, L. Seaton, L. Wergeland and G. Young  
**Staff:** R. Lapham, Chief Administrative Officer; L. Hutcheson, General Manager, Parks and Environmental Services; D. Lokken, General Manager, Corporate Services; M. Misek-Evans, Acting General Manager, Planning and Protective Services; T. Robbins, General Manager, Integrated Water Services; M. Rachwalski, Senior Manager, Health and Capital Planning Strategies; S. Santarossa, Corporate Officer; and S. Norton, Deputy Corporate Officer (Recorder)

**ABSENT: Director:** J. Mendum

The Chair called the meeting to order at 1:30 pm.

**1. APPROVAL OF AGENDA**

**MOVED** by Director Hill, **SECONDED** by Director Alto,  
That the agenda be approved.

**CARRIED**

**2. ADOPTION OF MINUTES OF DECEMBER 12, 2012 AND MARCH 27, 2013**

**MOVED** by Director Derman, **SECONDED** by Director Milne,  
That the minutes of the meetings of December 12, 2012 and March 27, 2013 be adopted.

**CARRIED**

**3. REPORT OF THE CHAIR – None.**

**4. PRESENTATIONS/DELEGATIONS – None.**

**5. REPORTS OF COMMITTEES**

**5.1 PLANNING, TRANSPORTATION AND PROTECTIVE SERVICES COMMITTEE –  
March 27, 2012**

**1. 2013 Minor Capital Projects – Capital Borrowing Bylaw 158, 2013 (PPS/HFP  
2013-04)**

**MOVED** by Director Desjardins, **SECONDED** by Director Howe,  
That the recommended minor capital projects listed in Appendix A of the staff report, totaling \$3.75M, be approved based on:

a) \$2.0M expensed from the current requisition and prior year surplus; and,

b) CRHD Bylaw No. 374, "Capital Regional Hospital District Capital Bylaw No. 158, 2013" to borrow \$1,750,000 with a financing term of five years.

**CARRIED**

**MOVED** by Director Desjardins, **SECONDED** by Director Hill,  
That Bylaw No. 374, "Capital Regional Hospital District Capital Bylaw No. 158, 2013" be introduced and read a first and second time.

**CARRIED**

**MOVED** by Director Desjardins, **SECONDED** by Director Hill,  
That Bylaw No. 374 be read a third time.

**CARRIED**

**MOVED** by Director Desjardins, **SECONDED** by Director Hill,  
That Bylaw No. 374 be adopted.

**CARRIED**

**6. NEW BUSINESS** – None.

**7. ADJOURNMENT**

**MOVED** by Director Hill, **SECONDED** by Director Brice,  
That the meeting be adjourned at 1:35 pm.

**CARRIED**

\_\_\_\_\_  
**CHAIR**

**CERTIFIED CORRECT:**

\_\_\_\_\_  
**CORPORATE OFFICER**



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ITEM 5.1

**Finance and Corporate Services Committee's Report**

**Victoria, BC June 5, 2013**

**To the Chair and Directors of the Capital Regional Hospital District Board:**

**The Finance and Corporate Services Committee reports and recommends as follows:**

**1. Capital Regional Hospital District 2012 Audited Financial Statements**

That the *Capital Regional Hospital District 2012 Audited Financial Statements* be approved.

*(Background information can be found in the attached staff report. At the committee meeting, the auditors confirmed that no significant events or control deficiencies were identified.)*



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**REPORT TO THE FINANCE & CORPORATE SERVICES COMMITTEE  
MEETING OF JUNE 5, 2013**

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**SUBJECT CAPITAL REGIONAL HOSPITAL DISTRICT 2012 AUDITED FINANCIAL STATEMENTS**

**ISSUE**

To request approval of the *Capital Regional Hospital District (CRHD) 2012 Audited Financial Statements*.

**BACKGROUND**

Section 17 of the Hospital District Act and Section 814 of the Local Government Act require that audited financial statements be prepared each year.

The CRHD 2012 audited financial statements, draft version pending CRHD approval, is available online at: <http://www.crd.bc.ca/reports/corporatereports/2012/index.htm>.

**ALTERNATIVES**

1. Approve the CRHD 2012 Audited Financial Statements.
2. Do not approve the CRHD 2012 Audited Financial Statements.

**FINANCIAL IMPLICATIONS**

Approved financial statements are required to be filed with the Ministry of Health, Municipal Finance Authority, our bankers and other institutions. Unapproved financial statements may have a negative impact on our ability to borrow.

**SUMMARY**

The financial statements as presented have been audited by KPMG and are ready for approval.

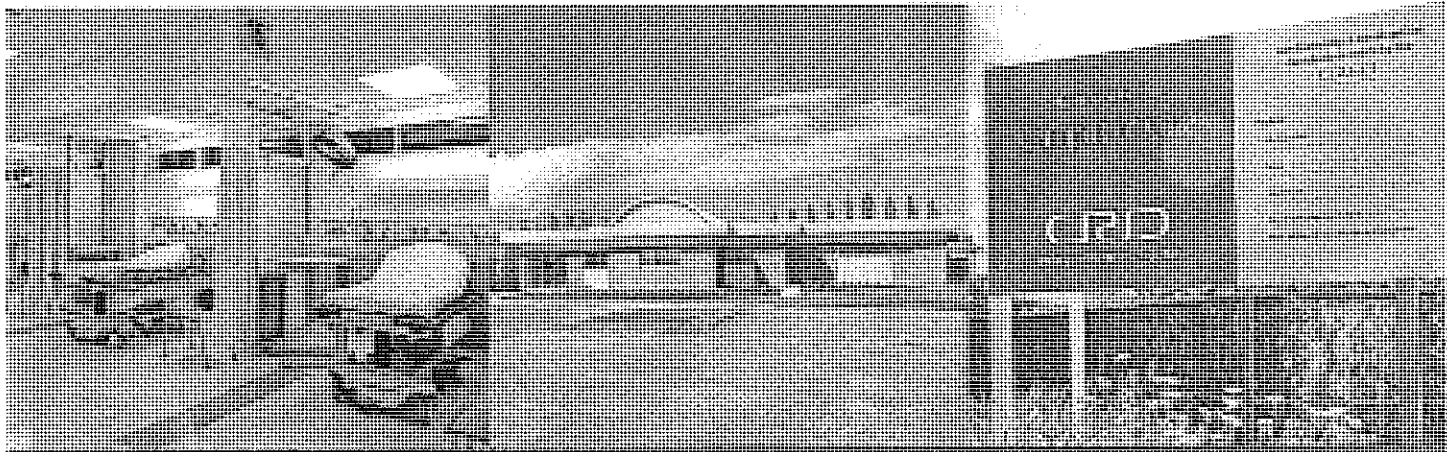
**RECOMMENDATION**

That the Finance and Corporate Services Committee recommends to the Board that the *Capital Regional Hospital District 2012 Audited Financial Statements* be approved.

Rajat Sharma, B. Eng., MBA, CMA  
Sr. Manager, Financial Services

Diana E. Lokken, Dip Bus Admin, CMA  
General Manager Corporate Services  
Concurrence

Robert Lapham, MCIP, RPP  
Chief Administrative Officer  
Concurrence



CAPITAL REGIONAL HOSPITAL DISTRICT OF DISTRICT OF GEORGIA

**CRHD**

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# 2012 Audited Financial Statements

For the period ended December 31, 2012



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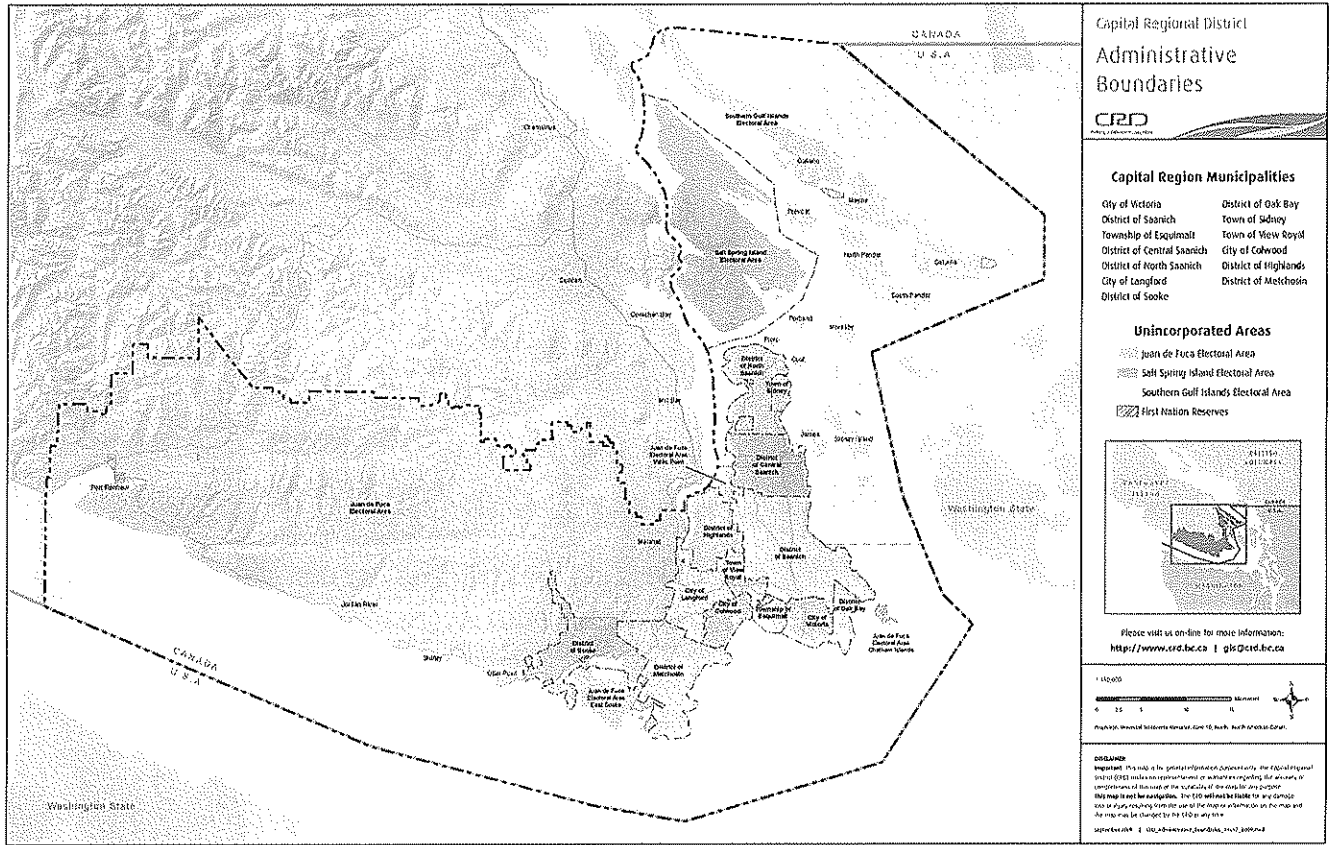
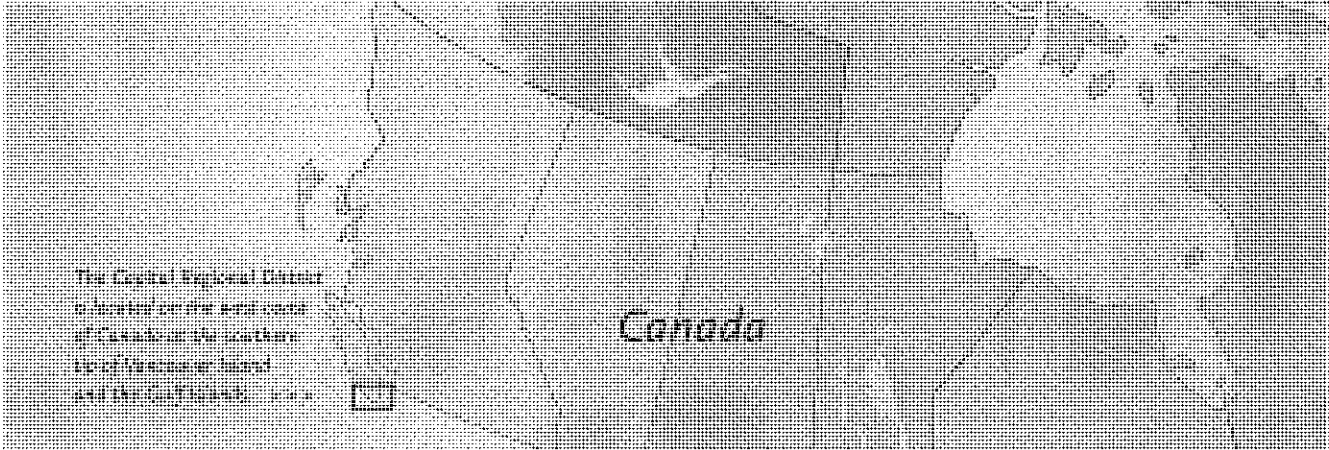
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# BOARD OF DIRECTORS

## Capital Regional Hospital District 2013

## 2012

Chair	Councillor Denise Blackwell	Mayor Graham Hill
Vice Chair	Mayor Alastair Bryson	Councillor Geoff Young

## Electoral Area Directors

Area F – Salt Spring Island	Director Wayne McIntyre	Director Wayne McIntyre
Area G – Southern Gulf Islands	Director Dave Howe	Director Dave Howe
Area H – Juan de Fuca	Director Mike Hicks	Director Mike Hicks

## Municipal Directors

District of Central Saanich	Mayor Alastair Bryson	Mayor Alastair Bryson
City of Colwood	Mayor Carol Hamilton	Mayor Carol Hamilton
Township of Esquimalt	Mayor Barbara Desjardins	Mayor Barbara Desjardins
District of Highlands	Mayor Jane Mendum	Mayor Jane Mendum
District of Langford	Councillor Lanny Seaton Councillor Denise Blackwell	Councillor Denise Blackwell
District of Metchosin	Mayor John Ranns	Mayor John Ranns
District of North Saanich	Councillor Ted Daly	Councillor Ted Daly
District of Oak Bay	Mayor Nils Jensen	Mayor Nils Jensen
District of Saanich	Mayor Frank Leonard Councillor Susan Brice Councillor Judy Brownoff Councillor Vic Derman Councillor Leif Wergeland	Mayor Frank Leonard Councillor Susan Brice Councillor Judy Brownoff Councillor Vic Derman Councillor Leif Wergeland
Town of Sidney	Mayor Larry Cross	Mayor Larry Cross
District of Sooke	Mayor Wendal Milne	Mayor Wendal Milne
City of Victoria	Mayor Dean Fortin Councillor Marianne Alto Councillor Ben Isitt Councillor Geoff Young	Mayor Dean Fortin Councillor Marianne Alto Councillor Ben Isitt Councillor Geoff Young
Town of View Royal	Mayor Graham Hill	Mayor Graham Hill
<b>Total Number of Directors</b>	<b>24</b>	<b>23</b>

## STAFF AND STATISTICS

### Senior Administration Staff

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Chief Administrative Officer – Kelly Daniels

General Manager, Planning and Protective Services – Robert Lapham

Senior Manager, Health and Capital Planning Strategies - Maurice Rachwalski

Senior Manager, Financial Services Division – Rajat Sharma

### Statistics

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Incorporated October 17, 1967

Total Area: 2,446 Square Kilometers

Population: 373,709 (2012 Estimate)

Total Assessment (Hospital Converted): 9,558,152,209

Total Assessment (Hospital Actual): 81,662,019,240

Bank: Royal Bank of Canada (RBC)

Auditors: KPMG LLP

Solicitors: Stewart McDannold Stuart



**KPMG LLP**  
**Chartered Accountants**  
St. Andrew's Square II  
800-730 View Street  
Victoria BC V8W 3Y7

Telephone (250) 480-3500  
Telefax (250) 480-3539  
Internet www.kpmg.ca

## INDEPENDENT AUDITORS' REPORT

*To the Chair and Directors of the Capital Regional Hospital District*

We have audited the accompanying financial statements of the Capital Regional Hospital District, which comprise the statement of financial position as at December 31, 2012, the statements of operations and change in net debt and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Capital Regional Hospital District as at December 31, 2012, and its results of operations, its changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Accountants

date

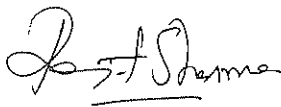
Victoria, Canada

KPMG LLP, is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.

**Statement of Financial Position**  
**December 31, 2012, with comparative information for 2011**

	2012	2011
<b>Financial assets</b>		
Cash and cash equivalents (Note 2)	\$ 10,595,796	\$ 2,503,106
Accounts receivable		
Capital Regional District	52,346	50,208
Other	14,132	5,298
Restricted cash - MFA Debt Reserve Fund (Note 3)	3,026,879	2,841,766
Land for resale (Note 4)	2,811,677	2,811,677
	<u>16,500,830</u>	<u>8,212,055</u>
<b>Financial liabilities</b>		
Accounts payable and other liabilities	2,760,900	3,193,967
Temporary borrowings (Note 5)	2,177,374	2,355,312
Long-term debt (Note 6)	167,390,193	167,768,163
	<u>172,328,467</u>	<u>173,317,442</u>
<b>Net financial assets (debt)</b>	(155,827,637)	(165,105,387)
<b>Non-financial assets</b>		
Tangible capital assets	-	-
<b>Accumulated surplus (deficit) (Note 9)</b>	<u>\$ (155,827,637)</u>	<u>\$ (165,105,387)</u>

The accompanying notes are an integral part of these financial statements



Rajat Sharma, CMA  
Senior Manager  
Financial Services Division

**Statement of Operations and Change in Net Debt**  
**Year ended December 31, 2012, with comparative information for 2011**

	Budget	2012	2011
	(Unaudited Note 10)		
<b>Revenue</b>			
Taxation - Municipalities	\$ 25,364,650	\$ 25,364,646	\$ 24,811,214
Taxation - Electoral Areas	2,275,100	2,275,104	2,282,972
Taxation - First Nations	88,280	88,280	90,149
Payments in lieu of taxes	835,730	837,380	821,539
Interest income	50,000	204,339	181,990
Debenture maturity refund	-	207,502	397,230
Earnings of sinking fund	-	2,841,186	2,453,120
	28,613,760	31,818,437	31,038,214
<b>Expenses</b>			
Grants to district hospitals (Schedule 1)	22,927,800	11,680,455	9,604,082
Land transfer to Capital Regional District (Note 4)	-	-	3,116,681
Interest on debenture debt	11,801,800	10,226,212	10,778,227
Interest on temporary borrowings	250,000	75,940	91,046
Debenture issue expense	113,840	85,508	19,981
Operating expenses	639,790	472,572	366,768
	35,733,230	22,540,687	23,976,785
Annual surplus (deficit) and change in net debt	(7,119,470)	9,277,750	7,061,429
Accumulated surplus (deficit) and net debt, beginning of year	(165,105,387)	(165,105,387)	(172,166,816)
<b>Accumulated surplus (deficit) and net debt, end of year</b>	<b>\$ (172,224,857)</b>	<b>\$ (155,827,637)</b>	<b>\$ (165,105,387)</b>

The accompanying notes are an integral part of these financial statements

## Statement of Cash Flows

Year ended December 31, 2012, with comparative information for 2011

	2012	2011
<b>Cash provided by (used in):</b>		
<b>Operating activities</b>		
Annual surplus (deficit)	\$ 9,277,750	\$ 7,061,429
Items not involving cash:		
Earnings of sinking fund	(2,841,186)	(2,453,120)
Land transfer to Capital Regional District (Note 4)	-	3,116,681
Change in non-cash assets and liabilities		
Accounts receivable	(10,972)	58,800
Accounts payable and accrued liabilities	(433,067)	909,770
Restricted cash	(185,113)	(36,990)
<b>Net change in cash from operating activities</b>	<b>5,807,412</b>	<b>8,656,570</b>
<b>Financing activities</b>		
Temporary borrowings increase	4,939,873	5,413,903
Temporary borrowings repaid	(5,117,810)	(5,430,215)
Long-term debt borrowings	14,251,346	3,330,215
Repayment of long-term debt	(11,788,131)	(11,875,865)
<b>Net change in cash from financing activities</b>	<b>2,285,278</b>	<b>(8,561,962)</b>
<b>Net change in cash and cash equivalents</b>	<b>8,092,690</b>	<b>94,608</b>
Cash and cash equivalents, beginning of year	2,503,106	2,408,498
<b>Cash and cash equivalents, end of year</b>	<b>\$ 10,595,796</b>	<b>\$ 2,503,106</b>
Cash paid for interest	\$ 10,277,143	\$ 10,981,836
Cash received for interest	\$ 195,626	\$ 182,079

The accompanying notes are an integral part of these financial statements

## CAPITAL REGIONAL HOSPITAL DISTRICT

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### NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2012

#### GENERAL

The Capital Regional Hospital District (the "Hospital District") is incorporated under Letters Patent issued October 17, 1967. The Hospital District provides Capital Region hospitals with funding for capital project construction and the purchase of moveable equipment.

#### 1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Hospital District are prepared by management in accordance with Canadian public sector accounting standards for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant accounting policies adopted by the Hospital District are as follows:

a) **BASIS OF ACCOUNTING**

The Hospital District follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

b) **TAXATION**

Each Municipality, Electoral Area and First Nations within the Regional District is requisitioned for their portion of the Hospital District service. These funds are then levied by the Municipalities, First Nations and the Province (for Electoral Areas) to individual taxpayers and turned over to the Hospital District by August 1 of each year.

c) **CASH EQUIVALENTS**

Cash equivalents include short-term highly liquid investments with a term to maturity of 90 days or less at acquisition.

d) **LONG-TERM DEBT**

Long-term debt is recorded net of related sinking fund balances.

e) **SECTION 20(3) RESERVE**

Funds raised for the purchase of equipment, minor renovations to hospitals, and related studies, as permitted by section 20(3) of the Hospital District Act, are included in the Section 20(3) reserve.

f) **USE OF ESTIMATES**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include assumptions used in estimating provisions for accrued liabilities and accrued actuarial valuations. Actual results could differ from these estimates.

**CAPITAL REGIONAL HOSPITAL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**  
**Year ended December 31, 2012**

**2. CASH AND CASH EQUIVALENTS**

	<u>2012</u>		<u>2011</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Bank Account Balance	\$ 4,493,666	\$ 2,493,666	\$2,422,099	\$2,422,099
Bank Term Deposit	6,000,000	6,000,000	-	-
MFA Money Market	81,866	81,866	81,007	81,007
	<u>\$10,595,796</u>	<u>\$10,595,796</u>	<u>\$2,503,106</u>	<u>\$2,503,106</u>

**3. DEBT RESERVE FUND**

The Municipal Finance Authority of British Columbia (the "MFA") is required to establish a Debt Reserve Fund into which each borrower who shares in the proceeds of a debt issue is required to pay certain amounts set out in the debt agreements. Interest earned on these funds (less administrative expenses) becomes an obligation of the MFA to the borrower. If at any time insufficient funds are provided by the borrowers, the MFA will then use these funds to meet payments on its obligations. When this occurs, the borrowers may be called upon to restore the fund.

	<u>2012</u>	<u>2011</u>
Cash Deposits	\$ 3,026,879	\$ 2,841,766
Demand Notes	9,710,240	9,295,713
	<u>\$12,737,119</u>	<u>\$12,137,479</u>

**4. CAREY ROAD LAND FOR RESALE**

In 2002, the Capital Regional Hospital District purchased the Carey Road Lot 1 site for \$2,175,556. In 2007, the Hospital District purchased the Carey Road Lot 2 site for \$5,524,000. The Hospital District has approved various uses for the property including: residential care, independent living and affordable housing for seniors; supportive housing for the homeless and affordable family housing. In 2010, the Hospital District transferred a parcel of land (\$576,296) to the Capital Regional District to be used for supportive housing for the homeless and another parcel (\$1,233,038) to the District of Saanich to be used for a public park. In 2011, the Hospital District transferred three parcels of land (\$3,116,681) to the Capital Regional District to be used for affordable family and seniors' housing and future phase development.

**5. TEMPORARY BORROWINGS**

The MFA holds all Hospital District temporary borrowings with variable interest rates of 1.7%.



**CAPITAL REGIONAL HOSPITAL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**  
**Year ended December 31, 2012**

**6. LONG-TERM DEBT**

a) DEBENTURE DEBT

Debenture debt principal is reported net of sinking fund balances of \$69,881,895 (2011: \$58,237,393) and interest expense is reported net of sinking fund earnings.

The loan agreements with the MFA provide that, if at any time the scheduled payments provided for in the agreements for the Hospital District and other authorities are not sufficient to meet the MFA's obligation in respect to such borrowings, the resulting deficiency becomes a liability of the Hospital District and other authorities to the MFA.

The following amounts of debenture debt principal are payable over the next five years:

	2013	2014	2015	2016	2017
\$	12,621,743	12,149,397	11,445,912	10,828,998	10,424,190

b) INTEREST RATES MFA DEBENTURES ISSUED IN THE YEAR

<u>2012</u>	<u>2011</u>
2.05% to 3.40%	2.15% to 4.20%

The long-term debt bears interest at rates ranging from 2.05% to 9.63%.

c) DEMAND NOTES – CONTINGENT LIABILITY

The MFA holds demand notes related to the Hospital District's debenture debt in the amount of \$9,710,240.

**7. COMMITMENTS**

Several major hospital construction and refurbishing projects have been approved. The Hospital District's share is \$65,078,223 against which grants of approximately \$16,783,710 have been expensed.

**8. RELATED PARTY TRANSACTIONS**

The Hospital District is related to the Capital Regional District since the same individuals are members of the Board of Directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the Capital Regional District are the corresponding officers and employees of the Hospital District. Each of the Regional District and the Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the Hospital District purchased, at cost, \$467,636 (2011: \$366,523) of administrative support services from the Capital Regional District.

**CAPITAL REGIONAL HOSPITAL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**  
**Year ended December 31, 2012**

**9. ACCUMULATED SURPLUS (DEFICIT)**

Accumulated surplus (deficit) consists of individual fund surpluses and reserves as follows:

	2012	2011
Surplus (deficit):		
Other	\$ (156,790,463)	\$ (165,800,995)
<b>Total Surplus (Deficit)</b>	<b>(156,490,463)</b>	<b>(165,800,995)</b>
Reserve funds set aside for specific purposes:		
Section 20(3) reserve	962,826	695,608
<b>Total Reserves</b>	<b>962,826</b>	<b>695,608</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ (155,827,637)</b>	<b>\$ (165,105,387)</b>

**10. BUDGET DATA:**

The unaudited budget data presented in these financial statements is based upon the 2012 operating and capital budgets approved by the Board. The chart below reconciles the approved budget to the budget figures reported in these financial statements.

	Budget Amount
Revenues:	
Operating budget	\$ 28,613,760
<b>Total revenue</b>	<b>28,613,760</b>
Expenses:	
Operating budget	28,738,290
Capital budget	18,972,800
Less: MFA debt reserve fund	(189,730)
Debt principal payments	(11,788,130)
<b>Total expenses</b>	<b>35,733,230</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ (7,119,470)</b>

**Grants to District Hospitals**  
**Year Ended December 31, 2012**

	Total grants December 31 2011	Expense 2012	Transfers to completed projects	Total grants December 31 2012
<b>PROJECTS IN PROGRESS</b>				
Designated Health Care Facilities	\$ 1,132,765	\$ 5,047,371	\$ (900,000)	\$ 5,280,136
Vancouver Island Health Authority	7,101,158	3,973,147	(3,658,376)	7,415,929
Gorge Road Hospital	354,853	107,899	(127,626)	335,126
Juan de Fuca Hospital	767,135	221,034	(355,504)	632,665
Lady Minto Hospital	410,984	5,045	(252,434)	163,595
Mount St. Mary Hospital - Fairfield	30,000	30,000	(30,000)	30,000
Queen Alexandra Hospital	306,226	72,572	(193,508)	185,290
Royal Jubilee Hospital	11,999,041	286,549	(1,772,408)	10,513,182
Saanich Peninsula Hospital	1,305,803	1,640,936	(1,951,180)	995,559
Victoria General Hospital - Helmcken	3,649,035	295,902	(691,089)	3,253,848
	<u>27,057,000</u>	<u>11,680,455</u>	<u>(9,932,125)</u>	<u>28,805,330</u>
<b>COMPLETED PROJECTS</b>				
Designated Health Care Facilities	2,111,403	-	900,000	3,011,403
Vancouver Island Health Authority	46,903,517	-	3,658,376	50,561,893
Gorge Road Hospital	5,846,160	-	127,626	5,973,786
Juan de Fuca Hospital	35,538,111	-	355,504	35,893,615
Lady Minto Hospital	3,933,535	-	252,434	4,185,969
Mount St. Mary Hospital - Fairfield	15,179,545	-	30,000	15,209,545
Queen Alexandra Hospital	7,277,958	-	193,508	7,471,466
Royal Jubilee Hospital	238,536,064	-	1,772,408	240,308,472
Saanich Peninsula Hospital	15,965,245	-	1,951,180	17,916,425
Victoria General Hospital - Helmcken	91,102,272	-	691,089	91,793,361
	<u>462,393,810</u>	<u>-</u>	<u>9,932,125</u>	<u>472,325,935</u>
	489,450,810	11,680,455	-	501,131,265
LESS:				
Province of British Columbia share of grants to hospitals recorded before change in capital payment process in 2000	(126,010,301)	-	-	(126,010,301)
	<u>\$ 363,440,509</u>	<u>\$ 11,680,455</u>	<u>\$ -</u>	<u>\$ 375,120,964</u>